



PROPOSAL FOR

**SOLICITATION FOR DEVELOPMENT PROGRAM
RIVERFRONT DEVELOPMENT OPPORTUNITY
(RFP) NO. S1-0814**

SUBMISSION DATE: OCTOBER 17, 2014

SUBMITTED TO/ CITY OF WILMINGTON
NORTH CAROLINA

RESPONDENT/ INTEGRAL DEVELOPMENT LLC
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October 15, 2014

Daryle Parker
Development Proposal: Wilmington, NC
305 Chestnut Street, 5th Floor
Wilmington, NC 28401

Re: **DEVELOPMENT PROPOSAL: WILMINGTON, NORTH CAROLINA**
RFP NO: S1-0814

Dear Mr. Parker:

Integral Development LLC (Integral), a subsidiary of The Integral Group, and its team of proven industry professionals, collectively the "Integral Team", welcomes the opportunity to respond to the Request for Proposals issued by The City of Wilmington (The City) for the Riverfront Development Opportunity as described in The Request for Proposals RFP No: S1-0814 released on August 22, 2014 (the "RFP"). We have read the proposal, completed due diligence and believe that we are uniquely positioned to partner with The City and offer a strong complement to the consultants and stakeholders already in place for the Riverside Development.

We have assembled a first-class team with the resources, relevant experience, marketplace knowledge and broad reach to make the vision of the city of Wilmington a reality. A brief description of our team is provided below:

- Over the past twenty (20) years, **INTEGRAL** has built a solid reputation as a developer of progressive, enhanced urban communities that bring a focus to people, profit and planet. With over \$2 billion invested in over 50 development projects, Integral has been highly successful at transforming well positioned, and sometimes overlooked corridors into vibrant communities of choice. Our experience in implementing holistic, mixed-use development projects makes Integral the ideal lead developer for this project.

Additionally, Integral has worked closely with public sector organizations, through public-private partnerships (PPP), to creatively invest and/or leverage public funds and other resources into facilitate important infrastructure projects and master planned communities throughout the country. It's imperative for the development team to be very proficient in attracting capital sources and developing the complex financing structure that will be required on this transaction. Integral can demonstrate past successes in doing so on similar projects. Our master planning and implementation methods have produced meaningful and sustainable impact across the country. Consistent with our fundamental vision, Integral's associates are at the forefront of new urbanism, the repurposing of in-town neighborhoods and the creation of innovative live-work-learn-play communities. We take pride in our developments which are not merely transactional, but transformational.

With a similar mission, our local partner, Mr. Carl Webb has been heavily involved in dozens of public-private partnerships and has partnered with some of the most renowned leaders of the region to successfully develop communities that thrive. Mr. Webb, a native of North Carolina, will use his endless community connections to help bridge any gaps amongst local stakeholder groups.

- **PERKINS+WILL** is a global, award-winning architectural and design firm. Through the thoughtful blending of design, program, and place, the company is able to create buildings that respect the past, are rooted in the present, and guide us toward the future. With extensive experience in mixed-use developments projects all over the world, Perkins+Will will marry international design leadership with The City of Wilmington's mission, culture and aspirations.
- Our nationally recognized property management company, **GREYSTAR**, manages over 74 high-rises throughout the nation with over 24,000 end users. By combining local expertise and broad experience with the benefits of an international platform, Greystar delivers a multi-disciplinary approach that strives to maximize asset value throughout the real estate cycle.
- **Ken Weeden & Associates** has served as the Local and MWBE Program Manager and Consultant for several major projects in Wilmington, including The Wilmington Convention Center. He will bring his broad reach, local market knowledge, and community connections to help facilitate the successful outreach to diverse and Wilmington-based companies.

Our team consists of other nationally-recognized and locally based companies that are experts in construction, parking solutions, market analysis and real estate law. The company descriptions and key employee bios are provided within the attached response. Each member stands ready to devote its resources towards the successful implementation of the Riverfront Development.

The continued revitalization of the City's Central Business District into a mixed-use, 24/7 live-work-learn-play community presents a significant opportunity to create a district of activity that spurs further economic development and creates an even stronger City. Our concept, consisting of 214 luxury apartment homes, over a parking garage, and 20,000+ square feet of retail, will focus on the following elements:

- Enhance the district by creating a place that brings together housing, retail, sustainability, culture, employment, education, civic and green space into one holistic, integrated community.
- Construct a vibrant, high-quality residential, mixed-use component with an emphasis on beauty, aesthetics, and human comfort that is rich in amenities and the latest environmental design standards.
- Incorporate a top-notch restaurant that employs one of the top chef's in Wilmington, ultimately becoming not just a part of this community, but a destination for the entire City.
- Activate a neighborhood scaled retail corridor and create a high-quality pedestrian experience that will connect the new development's residential element to the surrounding community.

To ensure the best possible project, we have supplemented local knowledge, with experienced national experts who can bring to Wilmington the best practices learned in other cities. The Integral Team cannot overstate the importance of its experience in working with complex projects and developing innovative financing structures. We intimately understand public, private, partnership (P3) models, including all of the alternatives available to achieve success for both private equity investment and public participation. When appropriately structured and applied, P3s are the primary vehicles for creating value over time by incentivizing private capital and aligning public and private interests. Capitalizing on the synergies between our Team's members, we will yield stellar results by exceeding the City of Wilmington's expectations. Individually, we are committed to economic revitalization and through our collaboration on this project, we will fortify that mission even further.

Within our proposal, we expound upon each point raised in this letter and explain why we believe they are important to the ultimate success of the project. We look forward to having the opportunity to present our team and our vision to you. It is our honor to submit this proposal and we are hopeful that it is favorably received.

Respectfully yours,



Vicki Lundy Wilbon

President, Integral Development LLC

Executive Vice President, The Integral Group LLC



Located in the heart of the Wilmington Central Business District (CBD), the Riverfront Development Opportunity will be a transformational project. It has been stated that the City of Wilmington is committed to enhancing and preserving its CBD as the economic, civic and cultural core of the community. We believe that the Integral program for the project is extraordinary and meets and will exceed the city's desire to deliver a multifamily residential project with street-level retail that will complement the currently thriving base of retail shops, restaurants, bars, professional offices and cultural elements of the CBD. The new development will be part of The Integral Group's newest line of ultra-modern, highly energy efficient properties: EVIVA. Our project will feature 214 luxury units which will include studios, one and two bedroom floor plans. This water front property is at the epicenter of current and planned growth and will play a major role in the expansion of an up and coming 24/7 live-work-learn-play downtown. This area is rapidly becoming one of the most desirable neighborhoods for sophisticated urban Gen-Yer renters, is only 200 feet away from Cape Fear River and sits across the River from the USS North Carolina battleship and protected wet lands. This reality sets the stage for the exceptional views from the site.

The Wilmington riverfront development would be one of several EVIVA-brand offerings that will begin to appear in key markets across the United States, including Atlanta, Dallas and San Francisco. EVIVA was borne out of a collaboration between global architecture and design firm Perkins + Will

and Integral, renowned for its innovative and desirable urban revitalization projects across the country. Together, the groups created an experience characterized by sophistication and commitment to design that embodies the essence of the cities and communities in which they are built.

A summary of Integral's proposed riverfront development is located on the next page.

DEVELOPMENT PROGRAM SUMMARY

Total Development Cost:	\$38.8MM
Units: 214 Rental Units / Efficiency 86%:	Studios – approx.. 14% 1 BR – approx. 43% 2 BR - approx. 43% Total Residential Area: Approx. 225,840 GSF Approx. 182,094 RSF
Average Unit Size:	Studios – 550 SF 1 BR – 745 SF 2 BR – 1,050 SF
Employment Opportunities:	7 Full-Time Positions
Parking & Other Features:	Approx. 567 Secured, Covered, Private Parking: (285 public; 282 private/residential - off hours space sharing to be negotiated) Storage Units + Bike Storage
Street Level Retail:	Approx. 20,000 SF – Private Retail (i.e. -Restaurant, etc.) and/or Public (i.e. - Potential site to relocate Wilmington's Visitor Center) Uses
Elevated Retail:	3,600 SF – Retail (i.e. –Sky bar/café)
Unit Interiors:	Over 10' Ceilings Sustainable Solid Surface Countertops with Under-Mount Sinks Sustainable Solid Surface Backsplashes in Kitchen Energy Star Appliances Washer + Dryer
Conveniences / Amenity Package:	Amenity Space – Approx. 12,600 SF (includes a Clubhouse area with billiards and a hospitality lounge) Concierge Service / Personal Strategist 100% Smoke-Free Environment Indoor/Outdoor Wi-Fi and a Business Center Secured Residential Covered Parking Car Charging and Bike Repair & Storage Areas Complimentary Retail* w/Separate Retail Parking Robust Fitness Center Unobstructed Views of Cape Fear River Elevated Swimming Pool and Sunning Deck Sky Bar/Café Multi-Level Private and Private Greenspaces

*Integral has had initial conversations with Chef (Keith) Rhodes, proprietor of the restaurant Catch. Should we be successful in our pursuit of this development opportunity, we would continue to vet Chef Rhodes' initial interest in the retail component. Catch, or a similar restaurant, is the caliber will pursue.

DESIGN CONCEPTS AND PERSPECTIVES



We believe that our design concept for the Riverfront development is exceptional. As requested in the RFP, we have provided the required perspectives and technical drawings in the appendices. The renderings will annotate the materials we've selected for the building's exterior. The adage "A picture is worth a thousand words" definitely applies to the manner in which the provided renderings, sketches and site plans illustrates the vision we have for Wilmington's Riverfront property.

ASSUMPTIONS

It is our strong desire to be the City of Wilmington's private development partners for the redevelopment of the Riverfront site. We submit the following terms and fee assumptions realizing that until two parties are able to sit and reason together, the best outcome is not achieved. That said, we are open to negotiating the following terms, towards reaching a mutually acceptable outcome.

DEVELOPMENT ASSUMPTIONS	
Offer For Air Rights:	\$1,000,000*
Total Development Cost: <ul style="list-style-type: none"> HCC – Hard Construction Cost 	Retail: \$2.75mm - (HCC Only) Residential: \$28.15mm - (HCC Only) City Funded Parking Deck & Infrastructure: \$19mm (567 Space Parking Structure)
Expected Developer Fee For City Funded Portion: <i>(Inclusive Of Demolition, On-Site Infrastructure, Development Of Parking Deck & Off-Site Infrastructure)</i>	\$780,000 (Based On 4% Of TDC)
Expected Residential Rents:	Studios: \$2.12/Sf (550 Sf Average) 1 Br Units: \$1.86/Sf (745 Sf Average) 2 Br Units: \$1.67/Sf (1,050 Sf Average) Average: \$1.78/Sf
Residential Parking Lease Payment To City:	\$15/Space - Monthly
Expected Developer Fee: <i>(Residential Development)</i>	\$1,550,526 (Based on 4% OF TDC)

FINANCING ASSUMPTIONS

As stated above, the total development cost for the proposed project is \$39MM. Over its twenty year history, Integral has raised over \$2 billion of debt and equity to support its development activity. Integral has mastered the task of raising the capital needed to complete its projects.

Just in the last two year, Integral has been able to attract an abundance of capital available in the marketplace to support transactions such as Wilmington's Riverfront Development. In each case Integral has been successful in crafting creative financial structures similar projects.

We realize that our strategy for raising capital differs from the concept of having financial partners on board at this early stage. However, our proven approach, allows for a more flexible response to the ever changing capital market and a maximization of available options, products and market-specific interest from capital sources. It is our expectation that the capital sourcing process will take approximately six months, after the proforma and development budget is settled and the site is entitled to support the development plan.

Therefore, we do not have commitments from lender or investors, but we're highly confident that securing the capital necessary to develop the project is within our abilities.

TEAM OVERVIEW

The INTEGRAL Team is uniquely qualified to deliver on the promise of the Riverfront Development. We understand the importance of this project to the City of Wilmington, its CBD, and other community stakeholders. In order to ensure that the Riverfront project is a resounding success that the State of North Carolina can be proud of, we have brought together a first-class team of developers, architects, contractors, and other consultants. We set out to select the best firms and in doing so, assembled one of the best teams to bring the vision of the City of Wilmington and DFI to pass. Below you will find a brief summary of the team and its assignment of roles and responsibilities.

Lead Master Developer: THE INTEGRAL GROUP LLC (“INTEGRAL”) is a privately held urban real estate development and investment management company. Founded in 1993, Integral has distinguished itself by compiling a track record of achievements in implementing residential, retail, office, institutional and transformational mixed-use projects in urban markets. Integral understands that successful communities are measured in how they enrich lives and increase value in cities, and it is this core concepts that continues to drive its success.

Architect: Recognizing that specific design concepts and standards are desired, the team partnered with a nationally-recognized architectural firm to design a development that will allow the community to grow and thrive. The breadth of the company’s local, national and international experience in planning, architecture and urban design of mixed-use developments provides the means to deliver an integrated solution that is desired for this development. Perkins+Will brings the same passion to the team and has already been heavily involved in the design of the Riverstreet Development.

Engineer: Criser Troutman Tanner Consulting Engineers (CTT) is a full-service engineering firm based in Wilmington, NC. CTT offers the local market experience to meet North Carolina’s Building Code’s Requirement. As a recognized leader in the field of engineering, CTT has demonstrated experience working on hundreds of mixed-use developments, with parking, housing and retail components.

Property Manager: With nearly 400,000 units under management globally, Greystar currently ranks 1st among the top 50 U.S. Apartment Managers according to the 2014 National Multi Housing Council Survey. Greystar’s experience in managing high-rise communities cannot be overstated. Greystar’s innovative business model, which combines its international platform with deep local-market knowledge, will be important to the community’s success.

Contractor: Shiel Sexton Contractors has been in business for over 50 years and has earned a reputation as one of America’s top contractor. The company’s focus on building quality, long-lasting, mixed-use structures that are durable make them a perfect fit for our team.

Contractor: Since 1909, Whiting Turner has been guided by the principles of integrity, excellence and an unwavering dedication to customer delight. Whiting-Turner is currently ranked third in the domestic general building construction category by ENR.

Both contractors have extensive experience with building mixed-use developments and have local experience. Both are excellent firms that will build a structure that the City of Wilmington will be proud of. The Integral Team is still vetting both companies in an effort to have a competitive process and will select the company that will deliver a quality product that exceeds expectation, within budget and on time.

Financial Capital Advisor: Integral Investment Management's (IIM) efforts are invaluable in securing sources of both debt and equity. Based on established relationships with a solid network of traditional debt and equity providers, high wealth individuals, EB-5 regional centers, and numerous other avenues, IIM will engineer the best configuration of capital sources to finance the project.

Local Development Consultant: Forty/AM was founded in 2011 by Carl Webb and is a firm that focuses on community redevelopment planning, urban development consulting and communications strategy. Forty/AM advises a broad range of businesses, nonprofits, governmental agencies, and individuals throughout the Southeast, working with development companies on stakeholder outreach and social capital formation, consulting with businesses on startup and growth strategies, identifying market opportunities for retail and entertainment concepts, and assisting clients with navigating complex cultural landscapes.

Local DBE\MWBE Planning Consultants: Ken Weeden & Associates, Inc. (KWA) has worked on some of the largest projects in the City of Wilmington, including the Wilmington Convention Center, which aligns perfectly with the master plan created for the Riverfront Development. As a native resident, Mr. Ken Weeden has vested interest in this development and will bring the company's rich knowledge of the Wilmington market and his broad relationships to help facilitate the success of the Riverfront Development.

Parking Consultant: Timothy Haahs & Associates, Inc. (TimHaahs) understands the important role parking plays in development. TimHaahs' approach to master planning high density and urban areas is to integrate the parking solution with the pedestrian experience – creating active and vibrant “people places”.

Program Management: A subsidiary of our parent company, IntegralGude Program Management (IGPM) delivers program management and planning for hundreds of clients that get them the results they demand. IGPM will help keep track of the development of Riverfront to ensure that quality project that the City of Wilmington is expecting is delivered on time and within budget.

Legal Partner: Arnall, Golden, Gregory LLP (AGG) has worked with The Integral Team for over 15 years on each of its developments. AGG has represented our company in a range of transactions, including development, and financing of mixed-use residential (both rental and for-sale) and retail projects. The Team will also partner with a local real estate firm that offers the same and is intimately familiar with the nuances of mixed-use transactions and land-use matters, in the State of North Carolina.

The Integral Team believes strongly in the potential of the Riverfront Development as a place where innovation and creativity can happen. We are very familiar with site and surrounding community and keenly aware of the importance of this project historically and the impact it will have on the future of Wilmington's CBD District. Our team has national experience coupled with a strong local presence. Therefore, the benefit of our intimate knowledge of the site and market, coupled with a wider view of best practices and lessons learned, cannot be overstated.

The collaboration of this team is the pursuit of excellence in mixed-use development, construction and design, and management. We are a combination of national and local talent. Our team will ensure that the Riverfront Development will be operated and designed in a manner that will add to the economic success of the community. Our team members also have a history of working together on past projects, and therefore, we truly are a team and not just disparate firms vying for an assignment.

Company	Worked W/ The Master Developer
Perkins+Will	✓
Greystar	✓
Ken Weeden & Associates, Inc	
Criser Troutman Tanner Consulting Engineers	
Shiel Sexton	✓
Whiting Turner	✓
Timothy Haahs & Associates, Inc.	
Arnall Golden Gregory	✓

COMPANY HISTORY



Integral Development LLC will serve as the developer on the project. The team will work together to manage the following aspects of the project:

- Master planning
- Real estate acquisition
- Team coordination/management
- Development plan preparation and implementation
- Feasibility analysis
- Project management
- Budgeting and scheduling
- Debt and equity financing
- Public/private financing

Headquartered in Atlanta, Integral is or has been active in seventeen cities across the United States, with its greatest concentration of activity in the Southeastern region. The company is built on the core values of Excellence, Integrity, Innovation, Collaboration, Discipline and Achievement. Integral's mission is to create value in cities and (re)build the fabric of communities through thoughtful, responsible and economically viable real estate solutions. Often, Integral delivers development services at all stages of a project from planning to implementation, to completion and operation. Integral's extensive reach affords the company the ability to work on a variety of projects that can be very complex. Its track record of doing so has produced nearly \$2 billion of development experience in urban master-planned communities, transit oriented development and urban mixed-use projects nationwide. Throughout the years, Integral has been master developer of numerous large-scaled projects, very similar, in scale, to the Riverfront Development.

Integral Development LLC, Integral's Development Division is responsible for developing large-scale, master-planned communities. The division has successfully completed more than 50 projects with a total development cost approaching \$2 billion. The Development Division has transformed hundreds of acres of land, in 17 cities and 9 states, developing more than 7,000 housing units. Integral's Development Division has been highly successful at transforming well positioned, yet overlooked corridors into vibrant communities of choice while using creative financing to complete the deal. The division helps to ensure the success of revitalization projects and promotes new urbanism through the creation of walkable, pedestrian –friendly, 24/7 live-work-play communities that are safe, affordable, and green oriented.

Integral's experience utilizing new urbanism, which promotes walkability and pedestrian friendly communities is extensive. These developments have a ripple effect that not only creates a sustainable

community, but benefits the entire CBD, the city, and ultimately the state by promoting ridership, encouraging walkability, decreasing congestion, and creating new linkages that enhance accessibility. Integral's communities link residents with essential economic activity, which includes shopping, entertainment and employment centers, public parks, and balanced transportation options. Our team works with the community, the City, and stakeholders to design and implement a master plan that provides a balance of density, green space, and pedestrian connectivity, often with a new street grid. The goal is to ensure that the development is visually compatible with the existing urban fabric. Our neighborhoods have proven to be a pedestrian-friendly environment, with very distinctive street facades that promote the urban lifestyle. The Riverfront Development is uniquely positioned to take advantage of all the attributes of a 24/7 live, work, learn, play community. With a primary focus on urban living, themes such as cutting-edge design, exceptional views, access to quality services, high-energy and culturally alive streetscapes, walkability and sustainability are critical to the success of Integral's projects and will be to the Riverfront Development as well.

With a focus on resurrecting old or creating new urban neighborhoods to provide more environmentally sound, user-friendly communities, we specialize in blending housing, retail, office and civic venues within organized public gathering spaces. The Riverfront Development aligns perfectly with Integral's expertise and knowledge. Integral has the capability of developing unique mixed-use development communities – we apply our strengths in neo-traditional planning, design, and architecture to create these human-scale, immersive districts. Integral's ability to leverage its institutional knowledge, extensive track record and internal resources in market rate & community development, property management, construction and infrastructure program management places us at the forefront of the mixed-use development industry.

The Development Team is very active in a number of public-private partnerships with local governments and cities that are seeking private sector approaches to utilizing public assets. Our Team has successfully partnered with municipalities, counties, state and federal agencies across the nation, with an emphasis in the Southeast. We believe igniting real change begins with relationships between the public and private sectors and have worked diligently establishing great relationships with city officials, council members, state agency representatives and others. Grouping highly experienced private sector developers, such as Integral, with the public sector is a sure opportunity to deliver an exceptional community.

In addition, the Integral Team is currently involved in major public-private mixed-use deals that will reshape not only cities, but the entire state. Integral recently purchased the 160 acre site of the former General Motors plant in Doraville, GA. The GM site is an incredible regionally significant opportunity, which can connect dots that can help to unite portions of our region.

The Integral Development Team relies on a menu of financing structures organized under public-private partnership umbrellas. Our financing approach decidedly draws from our extensive development experience.

Our nationwide mixed-use experience has given us the opportunity to work with governmental agencies in a spirit of cooperation to implement catalyst projects.

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“Realizing the Full Potential of Urban Living”

PERKINS+WILL

Perkins+Will will serve as the architect and will be responsible for the tasks listed below.

- Master planning
- Community design development
- Site planning approvals
- Zoning and permitting
- Architectural/interior design and Landscape architecture
- MEP engineering

Perkins+Will will serve as the architect for the Riverfront Development. Since 1935, Perkins+Will has created innovative and award-winning designs for the world's most forward-thinking clients. We are architects, interior designers, urban designers, landscape architects, consultants, and branded environment experts who approach design from all scales and perspectives. Engaged, accessible, and collaborative, our staff of 1,500 professionals brings together high design, functional performance, and social responsibility to advance project goals. Inspired by the programs within, we design from the inside-out. We combine a deeply humanistic approach with results-driven pragmatism to create dynamic spaces for people. Research-focused and inventive, every day we reimagine how space can be used to foster stronger ties between communities, the built environment, and nature. With nearly 1,000 LEED® Accredited Professionals, sustainable design and the use of healthy building materials are fundamental to our process. Our transformative designs help students learn better, patients heal faster, business teams perform stronger, and city dwellers have more meaningful daily experiences.

Perkins+Will's urban design division was founded on the belief that design has the power to transform lives - in commerce, culture and communities. Perkins+Will's Urban Design practice is structured around a highly responsive process of design encompassing a careful and specific reading of site, program, social and cultural context.

Perkins+Will believes cities are vitally important to the future and good planning and design can make and keep cities livable. Therefore, the company focuses on enhancing the best qualities of urban living, weaving together public spaces, parks, squares, streets, buildings, and transforming memorable features of the cityscape into a distinctive pattern of place, precisely the vision for Riverfront. Perkins+Will designs support the well-being of inhabitants, the strengthening of community, and the increasing of civic engagement. Its urban design solutions generate long-term economic, social and environmental value for both private and public clients and communities. Marrying Perkins+Will urban design division with its mixed-use, residential component is ingenious for the Riverfront Development. Respectful of personal and community needs, the design of Riverfront brings a sense of identity, comfort, and joy to the art of living. The company is dedicated to building great environments that are great for people and will continue the legacy with the Riverfront Development.

GREYSTAR®

Greystar, the team's award-winning property management company will be responsible for the following:

- Property marketing
- Community relations
- Management and operations
- Asset management
- Leasing

Founded in 1993, Greystar provides world-class service in the multifamily real estate business. Greystar's innovative business model integrates the management, development and investment disciplines of the multifamily industry on international, regional and local levels. This unique approach and commitment to hiring the very best multifamily professionals have resulted in record growth, making the company one of the most respected and trusted multifamily real estate companies. With offices in more than 30 cities serving over 110 markets, Greystar's 10,000 team members support nearly 400,000 units globally, over one third of those are mixed-use high-rises.

Because Greystar's business model includes both investment and service-oriented businesses, the company is able to maintain a constant presence in local markets, including North Carolina and will create value in all phases of the Riverfront Development. Greystar's international platform provides economies of scale, financial sophistication, institutional quality reporting and tremendous capital relationships, while our city offices provide local market expertise and execution. It's vertically integrated business model is designed to adapt to changing dynamics while providing turnkey solutions and seamless execution for a variety of private equity and other major property owners. By combining local expertise and broad experience with the benefits of an international platform, Greystar delivers a multi-disciplinary approach that strives to maximize asset value throughout the real estate cycle.

Every Greystar community is staffed by the very best real estate professionals who are trained to think like an owner and who take pride in resident satisfaction. Its combination of process-driven, technology-enabled operations, along with comprehensive core support services and competitively priced advantage service solutions, inspire a new level of performance and generate unmatched competitive advantages for our clients.

Greystar's enormous portfolio of mixed-use high-rises speaks volume to the company's client satisfaction. The company is constantly exploring innovative ideas and pioneering new ways to serve residents and clients, while maintaining a personal stake in their success. A key member of The Integral Team, Greystar's extensive experience will be asset to the both the Riverstreet community and its residents.



As one of the general contractors under consideration, if selected, Whiting Turner will be responsible for the following:

- Construction management
- Site supervision
- Feasibility reviews
- Cost control
- Value engineering
- Scheduling
- Quality control
- Public utility coordination
- Site infrastructure

The Whiting-Turner Contracting Company is a national construction company based out of Baltimore, Maryland and established in 1909. Whiting-Turner now has 30 offices nationwide including a Washington, DC office located in Greenbelt, Maryland and a Northern Virginia office located in Chantilly, Virginia. With revenues of approximately \$4 billion in 2012, Whiting-Turner is ranked 3rd in domestic general building by ENR. Whiting-Turner's work encompasses a wide variety of industries including, but not limited to, mixed-use, historic, Federal, State and Local Governments, embassies, institutional, office buildings and headquarters, and hospital / healthcare. Since 1909, the firm has been guided by the principles of integrity, excellence, and an unwavering dedication to customer satisfaction. As a testament to the success of this philosophy, approximately 78% of its business is with repeat clients.

**SHIEL SEXTON**

As one of the general contractors under consideration, if selected, Whiting Turner will be responsible for the following:

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- Cost control
- Value engineering
- Scheduling
- Quality control
- Public utility coordination
- Site infrastructure

More than ever, buildings are now highly specialized structures. The best are remarkably precise reflections of well-understood functions. In response, Shiel Sexton has evolved past a general mastery of materials and equipment into a highly specialized set of skills. It specializes in construction management, general contracting and design-build services. Shiel Sexton maintains consistent ranking as one of America's Top 400 Contractors as named by the Engineering News Record.

Shiel Sexton has a staff of over 300 professionals specializing in all facets of the construction industry including: Project Management, Field Supervision, Green Building Expertise, Building Information Modeling (BIM), Safety Management and Quality Assurance. All have the same mission to be a truly great construction company recognized as the contractor of choice in each operational group. Shiel Sexton maintains consistent ranking as one of America's Top 400 Contractors, as named by the *Engineering News Record*.

Company's Mission: To be a truly great construction company recognized as the contractor of choice in each operational group.

What We Stand For: Our guiding principles are sturdy enough to endure in the often intense and mechanized environment of a construction site or a boardroom. These core principles have guided us since we began in 1962. Through many years and many projects, we believe this foundation has kept us strong, no matter where we're working.

FORTY/AM

Forty/AM was founded in 2011 by Carl Webb and is a firm that focuses on community redevelopment planning, urban development consulting and communications strategy. Forty/AM advises a broad range of businesses, nonprofits, governmental agencies, and individuals throughout the Southeast, working with development companies on stakeholder outreach and social capital formation, consulting with businesses on start up and growth strategies, identifying market opportunities for retail and entertainment concepts, and assisting clients with navigating complex cultural landscapes.

Previously as a partner in Greenfire Development, Durham, NC-based community development company founded in 2003, Carl has negotiated public-private partnerships, having assisted with the acquisition and redevelopment of over 20 properties in downtown Durham. The company's focus is on revitalization of under utilized and historic city centered properties. Signature projects include Baldwin Lofts; Durham Kress Condominiums; Rogers Alley, a mixed-use development; Legacy Tower (NC Mutual building); and the historic Hill building, home of the new 125-room boutique hotel, spa and the Counting House restaurant, in partnership with Louisville, KY based 21c Museum Hotels.

Carl Webb has been involved with several of the largest, most successful real estate development projects in Durham in the past decade. He previously founded Webb Patterson Communications, and led the firm's efforts to develop a portfolio of real estate development clients, including the American Tobacco Complex, the Streets at Southpoint; the Campus Crossing student housing development at NCCU; and Durham's HOPE VI residential redevelopment. Other prominent clients included GlaxoSmithKline, Merck, Allergan, Duke University, and First Citizens Bank.

Forty/AM is currently co-developing an intergenerational community at the historic J.A. Whitted School site in Durham, in an effort to preserve the rich history of the building and the surrounding neighborhood. This intergenerational community will include independent senior living alongside an adjoining eight-classroom early childhood education center in partnership with Durham Public School System, and will be the first of its kind in the state. The redevelopment of J.A. Whitted School is a true public-private partnership and has gained significant local support from Durham County, the City of Durham and Durham Public Schools.

Ken Weeden & Associates Inc.

Ken Weeden & Associates, Inc. (KWA) is a national consulting firm based in Wilmington, North Carolina. The company began in 1989 as a multi-service urban planning firm. Today, it is a comprehensive DBE, MWBE, and HUB program services consulting firm, now in its 26th year of continuous operations. It is a full service Disadvantaged Business Enterprise (DBE) Programs Consultant, with noted expertise in DBE/HUB/MWBE plans and programs that meet all requirements of the United States Department of Transportation (USDOT) 49 CFR Parts 26 and 23 regulations or local/state regulations. KWA has prepared FAA, FTA and FHWA DBE plans or goals for more than 100 airports and transit systems in 20 states and in the U.S. Virgin Islands.

Over the last 25 years KWA has provided DBE consulting services in more than 30 states, Puerto Rico and in the U.S. Virgin Islands. The firm's diversity services experience can best be described as "Comprehensive". The various clients responsible for administering DBE/MWBE programs have different requirements and thus require/request different services. For most of the more than 150 entities served by KWA over the years, the services have been "comprehensive". These services include;

Ken Weeden & Associates served as the MWBE Program Manager and Consultant for several major projects in Wilmington, including the following, including The Wilmington Convention Center and The new HEATT complex at the Cape Fear Community College. KWA's experience will play a vital role in developing the Riverfront Community.

All of these projects involved developing a notification and public outreach/awareness program, identification and recruitment of appropriate small, women, and minority firms in order to help meet established participation goals. KWA, being locally based, is very familiar with the local market.

TimHaahs

Tim Haahs & Associates, Inc will serve as the team's parking consultant and be responsible for the overall a wide range of design and technical considerations including internal functional layout, parking space dimensions, entry/exit locations, and pedestrian and parking efficiency. It specializes in solving complex parking planning and design issues, and enhancing the user experience.

Timothy Haahs & Associates, Inc. (TimHaahs) understands the important role parking plays in development. A multi-disciplined engineering and architectural firm, TimHaahs specializes in planning – master planning for campuses, urban and high density areas, and transit related projects – and providing design services for parking and mixed-use buildings. TimHaahs' engineers, architects, planners, and parking specialists focus on parking solutions, bringing a unique perspective to clients in private corporations, real estate, education, healthcare, government, and transit.

TimHaah's approach to master planning high density and urban areas is to integrate the parking solution with the pedestrian experience – creating active and vibrant “people places”. For campuses, our primary focus is to create a sense of place and identity, built on shared gathering space. For mixed-use projects, TimHaah seek to maximize the shared use of parking to create efficiency and economy. The company's architectural and engineering design expertise rests in our ability to plan and design structures that contain a significant parking component. This specialization creates value for our clients through our considerable project experience and practical knowledge of this unique project type.



The success of the development of Riverfront will hinge upon the Developer's ability to coordinate the implementation of a highly complex and integrated series of events within a tight time frame. We can evidence years in business, many similar projects in our portfolios, a history of structuring successful public-private partnerships and deep relationships which will provide assurance that value can be maximized and jobs created.

The vitality of any Team is a harnessed in the strength of the key personnel and the relevant experience of those that will have direct responsibility for the project. Each Team member hereby pledges to commit its human resources, to whatever extent required, to meet the schedule and quality expectations of both The City of Wilmington and the proposed financing sources. The key principals and staff members that will dedicate their time to the City to ensure the successful development of Riverfront are as follows:

COMPANY PRINCIPALS AND KEY STAFF MEMBERS



EGBERT L. J. PERRY is Chairman and Chief Executive Officer of The Integral Group. Mr. Perry drives the strategic direction of Integral and heads its Executive Committee. He founded Integral in 1993 to provide real estate development, advisory and investment management services across major U.S. urban markets. Mr. Perry has provided the entrepreneurial leadership and vision to grow the firm into a leading innovator in the field of urban infill mixed-use developments.

He is recognized as an innovator in urban development and revitalization, and has worked in urban markets nationwide. He is well known for having extensive public-private partnership experience relating to major transformational projects. Mr. Perry began his career as a real estate professional in 1979 and spent thirteen years helping to

build a small construction and real estate company into the nation's 3rd largest African-American owned business.

Since 2008, Mr. Perry has served on the Board of Directors of Fannie Mae. He is a long-standing member of the Board of Trustees of the University of Pennsylvania and serves on its Executive Committee. Mr. Perry is also Chair of the Board of Directors of Atlanta Life Financial Group and Central Atlanta Progress, and Chair of the Advisory Board of The Penn Institute for Urban Research. He recently completed a 7-year term as a Director of the Federal Reserve Bank of Atlanta and an 10-year term as a Trustee of Children's Healthcare of Atlanta.

Mr. Perry earned his MBA from The Wharton School at the University of Pennsylvania with majors in Finance and Accounting. He is also an honors graduate of the University of Pennsylvania's engineering school, The Towne School, where he earned his Bachelor of Science and Master of Science

degrees in Civil Engineering. Mr. Perry graduated with honors and was the eleventh graduate in the University's history to be named to the "Gallery of Distinguished Engineering Alumni."



PROJECT ROLE:
EXECUTIVE COMMITTEE MEMBER

VICKI LUNDY WILBON is President of Integral's Community Development Division, Executive Vice President with The Integral Group and a member of the Executive Committee. In this capacity, she has played a significant role in developing corporate policy and driving execution towards the successful accomplishment of strategic goals.

Ms. Wilbon has been responsible for the day-to-day management of Integral's redevelopment initiatives, many of which have been executed through public/private partnerships with various public entities. She has worked in the real estate development industry for approximately thirty years. Since joining Integral in 1994, she has earned a reputation for identifying and assessing development opportunities, incorporating community-impact initiatives, arranging financing sources and structures, and successfully implementing complex projects. Ms. Wilbon's development portfolio since joining Integral exceeds \$700 Million.

Her vast experience and expertise in "place-making" and multi-phased developments has allowed her to manage every aspect of comprehensive development programs including master planning with community participation, managing public/private partnerships, inspiring creative design, and developing and implementing innovative financing structures. As a result of her extensive experience with public/private partnerships, Ms. Wilbon has mastered the use and layering of federal, or other public funds, with private equity, conventional debt and other funding sources. She has structured and implemented numerous urban revitalization projects and developed strong relationships with institutional debt and equity providers.

Ms. Wilbon earned a B.S. degree in Building Construction & Technology from Purdue University. She is a Certified Commercial Investment Member (CCIM) candidate and a Housing Credit Certified Professional. Active in civic, corporate and community organizations, Ms. Wilbon serves on the Boards of the Metropolitan Atlanta YMCA and the Carver "Y." Additionally, she serves on the Advisory Board of the Georgia Women's Affordable Housing Network. **Ms. Wilbon will serve on the Executive Committee, is authorized to negotiate a development services agreement with the City of Wilmington and has full authority to represent the Developer on this project.**



PROJECT ROLE:

EXECUTIVE COMMITTEE ADMINISTRATOR

DARYL C. JONES currently serves as Senior Development at The Integral Group. He has over 20 years of experience in multi-family real estate investment management and development, using conventional and affordable financing techniques. He is particularly noted for developing deal strategy, and negotiating and analyzing investment and disposition opportunities. All of his experience has been in urban markets, which required a keen sense of public-private partnerships and “out of the box” financing techniques.

Mr. Jones is an honors graduate of the Georgia Institute of Technology, where he holds a B.S and a M.S. in Mechanical Engineering. He is currently the Chairman of the Board of the MuniMae Foundation, Chairman of the Board of Directors of Debe Colors (a Cosmetics Company), serves on the Board of Trustees of Whitefield Academy (a private school in Metropolitan Atlanta) and serves on the REAP Advisory Committee (diversity initiative for professional commercial real estate training). Mr. Jones will also serve on the Executive Committee and will oversee the Riverfront Development in North Carolina. As the Executive Administrator, he will be responsible for the overall team coordination and management. **Ms. Jones will serve on the Executive Committee, is authorized to negotiate a development services agreement, and has full authority to represent the Developer on this project with the City of Wilmington.**



PROJECT ROLE:

PROJECT MANAGER

AMON MARTIN is a Senior Development Director in Integral's Community Development Division. Mr. Martin has over 14-years of experience in the real estate development industry, with notable success in design, underwriting, financing, construction, acquisitions and asset management of income producing properties. He has extensive experience in market-rate developments – small scale and large; multifamily and senior, conventionally financed or with public financing. He is experienced in institutional financings, syndications, and all government programs (federal, state and local). Mr. Martin has developed over two thousand multi-family units. Mr. Martin led all development team members through a scope of work that included multiple phases of new construction, renovation and infrastructure improvements. Mr. Martin was responsible for the coordination of all aspects of the redevelopment with local and state government,

HUD, the local housing authority, lenders/investors, and community stakeholders that included returning residents, neighborhood associations/stakeholders and major educational institutions. In addition to Mr. Martin's experience in real estate development, one of his greatest attributes is his ability to build consensus from diverse groups (who often times have different interests). While overseeing developments from inception to successful completion, he has managed over \$60M of public infrastructure streetscape improvements, a key aspect of noteworthy communities.

Mr. Martin has a Master's Degree in Public Management from the University of Maryland's School of Public Affairs and he graduated with Academic Distinction from the United States Air Force Academy, where he has a Bachelor of Science degree in Operations Research. He is experienced in all aspects of the development program and has demonstrated expertise in delivering projects on time and within budget. Mr. Martin will be responsible for maintaining the integrity of the program's budget and schedule. This includes coordination of all the consultants, supervising their efforts through the predevelopment and development phases of the project. **Mr. Martin will serve as the project manager for the Riverstreet Development.** Mr. Martin is currently working on a project located in Atlanta, Georgia, The Oasis at Scholars Landing, and Rivers Edge located in Covington, Kentucky. Mr. Martin has the capacity to serve the City of Wilmington with a spirit of excellence.

Our approach to staffing allows for central management of the redevelopment effort. The City of Wilmington will have one point of contact, thus making the development team a seamless, transparent and efficient entity. Mr. Amon Martin, Senior Development Director of Integral, will serve as the Project Manager and will be the primary point of contact for The City of Wilmington. Mr. Martin will direct the day-to-day efforts for the Riverstreet Development. The Project Manager will have the ability to draw upon the significant resources of the Executive Team to ensure orderly implementation of the required tasks.



PROJECT ROLE:
PROGRAM MANAGER

MATT SAMUELSON is President of Integral-Gude's Program Management Division. Mr. Samuelson's vision provides the impetus for the company's growth and expansion. He offers a unique ability to guide and shape each engagement's direction to meet the needs of all stakeholders. Samuelson brings to bear an expert understanding of delivery, operations and life cycle of facilities and improvements. Mr. Samuelson's 20 year career path began at Danis Industries, a heavy civil construction firm focused on water, waste water and infrastructure and continued as Project Manager on Beers Construction's healthcare and education projects. He was elevated to President of CCL Associates, a regionally based program management firm, where he led the evolution of its brand and its offerings, culminating in projects totaling over \$1B in development costs. Mr. Samuelson continued his dedication for program management by launching a firm that specializes in campus, recreational, performance and assembly spaces. Mr. Samuelson graduated from the Georgia Institute of Technology with a Bachelor's degree in Civil Engineering and received a certificate of engineering from Oxford University in England. His board member service includes Metro Atlanta YMCA, Fellowship of Christian Athletes, True Colors Theatre Company, several local civic organizations and chairs the board of Velocity Productions, a technical and creative production comp.



PROJECT ROLE:
FINANCIAL CAPITAL ADVISOR

JAY H. STARK serves as President of Integral Investment Management. Prior to joining Integral Investment Management, Mr. Stark served as managing director and co-founder of Urban Private Equity Funds for Phoenix Realty Group where he targeted investments in urban residential and commercial properties. Mr. Stark was responsible for origination, underwriting, due diligence and closing of the firm's equity investments. He was also a member of both the national Investment Committee and Executive Committee. As an investor and developer, Mr. Stark has been involved in over \$2 billion of urban residential investments throughout the United States including all forms of for-rent and for-sale urban residential developments: high-rise, mid-rise and single-family developments.

Phoenix Realty Group (PRG) manages approximately \$800 million of institutional capital to invest in urban residential and commercial development throughout the United States and is backed by institutional investors such as CalPERS, Northwestern Mutual, John Hancock, City of Los Angeles Pension Fund, New York Common Fund, UC Regents and other notable investors. Mr. Stark served as a "Key

Man” for all investment funds and was directly responsible, with the other firm’s principals, for the fund formation, fund raising and fund execution. Prior to joining PRG, Mr. Stark was Director of Development for The Lee Group, Inc., a leading urban residential development company where he was involved in the development of over \$300 million of urban housing in Southern California. At The Lee Group, Mr. Stark was involved in all aspects of the residential business including land acquisition, master planning, product development, entitlements, financing, construction and sales and marketing.

During his tenure at The Lee Group, Mr. Stark served as the Project Developer for Village Green, 186 single-family homes planned and developed adjacent to a major transit hub and childcare center. The Village Green project was built in partnership with the Clinton Administration’s Partnership for Advancing Technology in Housing (PATH), and at the time it was built, the project was the largest solar-electric subdivision and the most energy-efficient new home community in the United States. President Clinton attended the groundbreaking of the project in May, 1998.

Mr. Stark served on the State of California’s principal Affordable Housing Committee from 2005 to 2012, the Department of Housing and Community Development’s (HCD) Local Assistance Loan and Grant Committee. There he oversaw more than 20 state-wide affordable housing and infrastructure programs, including the \$2.5 billion Proposition 1C bond measure, which includes funding for transit-based housing, urban infill development and related affordable housing initiatives.

He holds a bachelor’s degree from the University of California, Santa Cruz and a master’s degree from the University of Southern California in Urban Planning and Real Estate Development.



PROJECT ROLE:

PRESIDENT & MANAGING PARTNER

CHRISTOPHER MARTORELLA is President and Managing Partner of Integral’s Investment Management Division as well as a member of the Executive Committee of The Integral Group. Prior to Integral, he was a Managing Director and the leader of the Commercial Real Estate Restructuring practice at Huron Consulting Group, a \$1 billion market cap NASDAQ company. Previously as Founder and Chief Executive Officer of Urban Residential, an investment management firm focused on the development of urban mixed use projects in the Boston-Washington DC corridor. Mr. Martorella developed over \$1 billion in real estate and

completed joint venture projects with high quality institutional partners including Apollo Real Estate Advisors, Abu Dhabi Investment Authority, Prudential Real Estate Investors, Bank of America, The Carlyle Group and New York Common Fund. Prior to Urban, Mr. Martorella was a partner at Boston Financial, a \$6 billion real estate investment manager, where he built and managed a real estate development fund, a mezzanine debt fund and a national commercial mortgage banking operation. Mr. Martorella earned his MBA in Real Estate from The Wharton School at the University of Pennsylvania and a BS in Electrical and Biomedical Engineering from Duke University. He is an active member of the Urban Land Institute (ULI), National Multi-Housing Council (NMHC) and Wharton Real Estate Center.



PROJECT ROLE:

NORTH CAROLINA DEVELOPMENT CONSULTANT

CARL WEBB, President of Forty/AM Consulting and a native of North Carolina, has been involved in several of the largest, most successful real estate development projects in the state in the past decade. A 27-year veteran of the advertising and marketing communications industry, he has developed relationships and delivered powerful communications programs for a portfolio of real estate clients. Mr. Webb has advised developers on the constructing a 1.3 million square foot super-regional shopping center, converting a historic warehouse complex into 1 million square feet of mixed use space, repositioning and redeveloping a 96-block residential neighborhood, and negotiating a lease between a university and a privately owned student housing complex. He has been involved in several public-private partnerships, tapping into his strong relationships with elected officials, government staff and opinionated leaders to ensure entitlements, rezoning, permitting and parking solutions. Mr. Webb has also overseen the development and implementation of successful bid programs to obtain the desired goal for minority participation.

PERKINS+WILL

PROJECT ROLE:

TEAM ARCHITECT

ROBERT R. BISTRY is Associate Principal at Perkins+Will. He plays a key role in all aspects of business development, client relations and project execution, from the initial phases of feasibility study and concept design through the execution and coordination of design and construction documents. Mr. Bistry has served as Practice Leader for a range of projects involving new construction, renovation, and prototype development of a variety of project types including high-rise office, residential towers, large mixed-use developments and public and institutional facilities. Mr. Bistry is the assigned principal to oversee the Riverfront Development.

PROJECT ROLE:

TEAM ARCHITECT

DAVID A. GIESER is Managing Principal at Perkins+Will. David has more than 26 years of experience in the architectural profession. During that time, he has served as a Project Manager for more than 19 years. Acting as both Principal-in-Charge and Project Manager, David has lead several multi-faceted and multi-disciplinary design teams on a variety of project types including K-12, higher education, civic, and commercial construction. As Managing Director of the Charlotte office, he is an integral part of overseeing internal project management and operations controls. David's attention to detail and coordination keeps projects focused on the client's goals while meeting critical budget constraints and maintaining high quality design solutions. David oversees the projects he manages on a day-to-day basis and acts as the client's main contact from design through construction administration.

PROJECT ROLE:

TEAM ARCHITECT

CARLOS VILATO is Senior Project Designer at Perkins+Will. He has over 20 years of architectural experience with a focus in hospitality and commercial projects. As Senior Project Designer, Carlos is involved in many of the firm's major Corporate, Commercial and Civic projects. His background includes design, schematic drawings, design development and working drawings for educational, institutional, commercial, office, residential, and mixed-use projects. Among his academic merits are the National Dean's List, University of Miami President's List, University of Miami Provost's List, and University of Miami Dean's List.



PROJECT ROLE:

PROPERTY MANAGEMENT TEAM

LISA TAYLOR is responsible for leading real estate operations for a portfolio of 30,000 units in North Carolina, South Carolina, Georgia, Alabama and Tennessee. Lisa has over 20 years of successful property management and business development experience including an extensive background in portfolio management, property operations, and strategic positioning of conventional assets. Lisa's expertise includes new constructions, lease ups, acquisitions, renovations, repositions and financially and physically stressed assets.

Prior to joining Greystar in 2005, she held regional positions at Summit Properties (REIT) and Trammell Crow Residential Services. Lisa graduated from the American Business & Fashion Institute (The Art Institute of Charlotte). She is a CPM® through the Institute of Real Estate Management, holds a North Carolina Real Estate Broker's license and is a CAM and CAPS® designate through the National Apartment Association. Lisa actively serves on the Apartment Association of North Carolina Board of Directors, as well as the National Apartment Association Budget and Finance Committee. Lisa previously served on the Historic South End Board of Directors and currently serves as immediate past president on the Greater Charlotte Apartment Association Board of Directors.

PROJECT ROLE:

PROPERTY MANAGEMENT TEAM

SUSAN NEWMAN oversees a Greystar portfolio of assets located throughout North Carolina, South Carolina, Georgia, and Tennessee. A multifamily professional since 1981, Susan has been involved in extensive rehabilitation projects, student housing, distressed property management, and property acquisitions and dispositions. To date, Susan has supervised the successful lease up of more than 25 communities throughout the Southeast.

Susan's prior role was senior vice president for Riverstone Residential Group. She is an active member of the Triangle Apartment Association and has served on multiple multifamily committees. Susan earned a bachelor's degree in business management from Gardner-Webb University. She holds real estate broker-in-charge designations in North Carolina, South Carolina, and Tennessee.

GREYSTAR®

PROJECT ROLE:

PROPERTY MANAGEMENT TEAM

BARB O'STEEN currently oversees the Raleigh portfolio, which includes coastal North Carolina. Barb has over 20 years of experience in the multifamily industry, having worked with some of the industry's most highly respected firms including Summit Properties, Trammell Crow Residential Services and Archstone. Her experience includes new construction, repositioning and renovations, with experience in mixed-use development and in all classes of assets from A+ to C.

During her career, Barb has operated in all major markets in the southeast as well as mid-Atlantic, Florida, New Jersey and New York. Barb previously served as a vice president at Kettler, where she was responsible for the day-to-day operations of 31 communities in Virginia, Maryland, DC, New Jersey and North Carolina – a portfolio of over 8,000 apartment homes. She was a leader for four of Kettler's regional property managers and two senior property managers, providing day-to-day operational support. Barb earned her CAM designation and is currently seeking her CPM® designation. She serves on the board of directors and is the current vice president for the Triangle Apartment Association.

PROJECT ROLE:

PROPERTY MANAGEMENT TEAM

MICHELLE BETCHNER is the senior director of Greystar's national client services platform. Located in Dallas, Michelle's position is both strategic and operational in nature contributing to initiatives and tactics for clients to promote the achievement of optimum operational, financial, and business performance.

Michelle, who has been in the multifamily industry since 1986, is a thoughtful leader and her expertise in real estate development, redevelopment, lease ups and acquisitions is highly regarded. Prior to joining Greystar, Michelle served as the senior vice president of client services at Riverstone Residential Group, the senior vice president of performance at Alliance Residential and vice president of performance with Pinnacle where she was involved in marketing, training, ancillary services, recruiting and new business development. Michelle received her Bachelors of Science in Microbiology from Arizona State University and holds a Master's in Education.



PROJECT ROLE:

GENERAL CONTRACTOR

SAM ABUTALEB, Division Vice President, will be the Project Executive for the Construction Team. He will provide oversight for the team and draw upon the vast resources of Whiting-Turner to ensure all of the necessary resources and personnel are provided to make sure the project is completed successfully. Mr. Abutaleb has oversight on a great deal of work in Eastern North Carolina and will bring that experience to this project.

PROJECT ROLE:

GENERAL CONTRACTOR

AARON GLOVER has 25 years of experience in the construction industry, spending 20 of them with Whiting-Turner. Mr. Glover has managed over \$600 Million in construction projects, \$400 million of that taking place in Eastern North Carolina within the last seven (7) years from Havelock to Holly Ridge. He has managed projects ranging from \$250 Million to \$6 Million and is currently overseeing \$120 Million over 5 projects in Eastern North Carolina. Mr. Glover has extensive experience in Design-Build, Preconstruction, Renovation/Restoration, demolition and site work and is very familiar with the local construction market.



SHIEL SEXTON

PROJECT ROLE:

GENERAL CONTRACTOR

BEN WILHELM is responsible for overall construction operations in the Southeast United States. He provides overall leadership, execution of strategic objectives, client satisfaction, resource allocation, staffing and community investment. He is skilled at maintaining high levels of accountability among staff and teams through effective collaboration and business leadership.

Ben joined Shiel Sexton in 2000 and was promoted to Vice President of Business Development in 2004. Ben has chaired Shiel Sexton's strategic plan since 2003 which entailed strategies to perpetuate the company through a variety of growth strategies. Ben volunteered to be partner-in-charge of the Southeast Regional expansion and moved to south Charlotte in 2007. Shiel Sexton has completed over \$300 million of put-in-place construction in the Carolinas since 2007.

PROJECT ROLE:

GENERAL CONTRACTOR

MATT VENTIMIGLIA is responsible for complete oversight of our business development and preconstruction services in the Carolinas. Matt is responsible for bringing qualified opportunities to the company, and maintaining positive relationships with clients and prospective clients. He is involved with projects from their concept through budgeting and into construction. He is highly qualified in design management, drawing coordination, constructability means and methods and estimating conceptually and from "plan and spec" competitive bidding. Matt is a LEED® Accredited Professional.



SHIEL SEXTON

PROJECT ROLE:

GENERAL CONTRACTOR

KELLY CRESSMAN is responsible for all on-site management and supervision, technical management, scheduling, subcontractor coordination, guidance of daily work forces and maintenance of levels of jobsite efficiency. Kelly is also responsible for the implementation of both federal and state OSHA regulations on the jobsite and enforcement of jobsite safety procedures in accordance with the safety coordinator and company policy.

PROJECT ROLE:

GENERAL CONTRACTOR

JOHN DEWALT'S, Project Manager, responsibilities include supervision of the construction team, securing subcontracts, purchasing and monthly invoicing, subcontractor payments, weekly progress meetings as well as insuring quality, production and safety throughout the construction process. John oversees total construction efforts, providing administrative and technical direction to ensure that your project is constructed in accordance with design, budget and schedule specifications.



PROJECT ROLE:
ENGINEER TEAM

DAVID E. CRISER has more than 35 years of experience delivering civil engineering services to the surrounding area. He can provide project management capabilities for the design of new sites, redevelopment sites, and sites that need rehabilitation work. Areas of expertise are with projects for commercial, institutional, industrial, county governments,

local municipalities, military installations, and private clients. He has completed numerous master stormwater projects for area communities. One project included spraying stormwater onto the beach front. Mr. Criser has completed several sewer system evaluation surveys and design improvement projects to reduce inflow and infiltration into the sewer system. Sanitary sewer projects range from small system extensions to systems for entire communities that include 75,000 LF of pipe, 30 plus lift stations, 4 wastewater treatment plant, and effluent disposal. His experience also includes water treatment plant designs, modifications and improvements, including storage facilities ranging from several hundred gallons per day to multi-million gallons per day. Water system improvement projects include new distribution extensions, additional elevated or ground storage, new wells, new treatment, and new controls.

Mr. Criser's experience also includes the design of road relocations and extensions. He is also familiar with the repair and resurfacing of existing roadways. With his project management experience, Mr. Criser can take the project from conception to completion while providing the necessary services to design, submit permits, bid the project, and provide construction administration.

Over the years, Mr. Criser has developed a good working relationship with the area regulators. He believes in bringing them on board early and making them part of the project team. Mr. Criser believes in developing good relationships with the clients. After all, life is all about the relationships you develop.



PROJECT ROLE:
ENGINEER TEAM

JEFFREY R. TROUTMAN, Vice-President, has provided structural, coastal, and marine engineering services and construction observation/administration since 1989. He is responsible for planning and complete design plans, specifications, cost estimates, bid documents, marketing and construction administration for a variety of projects and facilities from commercial, industrial, pharmaceutical, municipal, government, and military clients to educational and residential/private clients. Projects for these clients include, but are not limited to, schools, auditoriums, dormitories, courthouses, low-rise buildings, warehouses, industrial facilities, educational facilities, elevated and on-grade storage tank foundations, and railroad siding projects, as well as building retrofit and renovation projects. Mr. Troutman has been involved with traditional design-bid-build project arrangements, as well as design-build projects. In addition to structural engineering projects, Mr. Troutman also provides experience in residential, private, and commercial coastal and marine engineering design projects involving beach renourishment, beach access structures, dredging, bulkheads, marina, dock and pier design, and breasting/mooring structures, including preparation and application of CAMA and other pertinent permits. Similar projects include planning and design plans for structural and location assessments and design of scour jet facilities; performing barge berthing studies and bulkhead studies; and preparing cost estimates for a wide range of projects including bridges, roads, earthwork, dredging and buildings. He is also involved in the design of roadway and site drainage improvement projects.

Mr. Troutman also provides additional engineering services consisting of structural condition assessment inspections, forensic investigation services and reports for a variety of buildings, piers, residential buildings, miscellaneous structures and foundations, bridges, dry docks and cargo damage assessments.

Ken Weeden & Associates Inc.

PROJECT ROLE:

LOCAL D\WBE CONSULTANT

Kenneth Weeden,

Mr. Weeden has been an active diversity and inclusion professional for nearly 35 years, with a principal focus on equity in the nation's transportation facilities economy, i.e. the development of airports, highways, and transit systems. Mr. Weeden founded KWA in 1989, after working as a transportation facilities Planner (mostly airports) for nine years for an engineering and planning consulting firm (Talbert, Cox & Associates), which brought him to Wilmington NC in 1980. Mr. Weeden has been working with the USDOT/FAA Disadvantaged Business Enterprise (DBE) programs since 1980 and as a Consultant since 1989. These programs require the establishment of and achievement of goals for minority and women-owned businesses in transit, highway and airport development.

He is considered to be a national expert in DBE/MBE/SBE diversity and inclusion programs development. He has led his company in the preparation of hundreds of program documents for transportation agencies in more than 30 states, Puerto Rico, and the U.S. Virgin Islands. Locally he has helped to implement goal programs for projects to ensure minority-women participation at Wilmington International Airport, the new Wilmington Convention Center, the New Hanover County Jail, and Cape Fear Community College. Mr. Weeden recognizes the nexus between diversity/inclusionary planning and economic development. He is a member of the Greater Wilmington Chamber of Commerce and is helping the Chamber develop a new "Diversity Initiative".

He has a B.A. Journalism/Sociology, University of Mississippi, Oxford, Mississippi (1973); M. A. Regional Planning, University of North Carolina at Chapel Hill (1975); Professional Certificates, Nicholas School of the Environment, Duke University and, Georgia Institute of Technology.

Ken Weeden & Associates, Inc.-910.762.6297- Wilmington; 919.871.5815- Raleigh; 910.547.8047-m

Ken Weeden & Associates Inc.

PROJECT ROLE:

LOCAL DBE CONSULTANT

Wilfred Nixon, MBA

Vice-President, Ken Weeden & Associates, Inc.

Wilfred has worked primarily out of the KWA Wilmington NC office since 2002. He has nearly 13 years of substantial expertise in all of the DBE program services offered by KWA. In addition to helping to manage the Wilmington office his experience also includes; leading the KWA Wilmington team in the development of numerous Disadvantaged Business Enterprise (DBE) programs and triennial goal documents for public transit systems and airports. His projects list also includes the NC Department of Public Transportation, Fayetteville System for Transit, High Point Transit System, as well as Memphis International, Charlotte-Douglas, Norfolk International, and Charlottesville VA airports. He also has extensive experience in conducting program review visits under 49CFR Part 26; monitoring contracts for compliance with DBE regulations; and preparing federal annual/bi-annual reports. He has also participated in many outreach sessions to help facilitate participation of DBE/MBEs. He is also a trainer with the National DBE Training Institute.

He has a Bachelor's degree in **Environmental Science from the North Carolina A&T State University** and a **Masters in Business Administration (MBA) from the University of North Carolina at Wilmington.**

BIO**Carl P. Webb***Partner – Forty/AM*

Carl Webb, President of Forty/AM Consulting, a community development and marketing communications firms, and a native of Durham, has been involved in several of the largest, most successful real estate development projects in Durham in the past decade. A 30-year veteran of the advertising and marketing communications industry, he has developed relationships and delivered powerful communications programs for a portfolio of real estate clients. He has been involved in several public-private partnerships. Previously as a partner in Greenfire Development, Durham, NC-based community development company founded in 2003, Carl has negotiated public-private partnerships, having assisted with the acquisition and redevelopment of over 20 properties in downtown Durham. The company's focus is on revitalization of under utilized and historic city centered properties. Signature projects include Baldwin Lofts; Durham Kress Condominiums; Rogers Alley, a mixed-use development; Legacy Tower (NC Mutual building); and the historic Hill building, home of the new 125-room boutique hotel, spa and the Counting House restaurant, in partnership with Louisville, KY based 21c Museum Hotels. Prior to joining Greenfire Development, Carl was co-founder of Webb Patterson Communications serving clients such as McDonald's, GlaxoSmithKline, Urban Ministries Inc., Allergan, the State of North Carolina, Zondervan Publishing, Focus on the Family, and Thomas Nelson Publishing. Carl attended North Carolina Central University and graduated from the Art Institute of Atlanta. He graduated from Leadership Triangle and Leadership North Carolina, as well as the minority business executive program at Dartmouth's Tuck School of Business. Carl and his wife, Bridgette, reside in Durham and have three children, Chaunesti, Samantha, and Carl Jr.



PROJECT ROLE:

PARKING CONSULTANT

MIKE MARTINDILL manages firm's Atlanta operations, including business development. Drawing upon his unique background in the design and construction industries, Mike leads his clients through the entire project process. His experience helps clients take advantage of the latest trends in construction and finance, while keeping focused on designing the most economical, user-friendly solution possible. Mike focuses on innovative strategies in planning, financing and operations to streamline the project cycle and generate successful, fast track projects. His experience includes multiple new structures and expansions for higher education in Georgia, as well as healthcare and municipal projects that include complex planning, studies, and financial feasibility.

PROJECT ROLE:

PARKING CONSULTANT

TIMOTHY HAAHS & Associates, Inc. (TimHaahs) understands the important role parking plays in development. A multi-disciplined engineering and architectural firm, TimHaahs specializes in planning – master planning for campuses, urban and high density areas, and transit related projects – and providing design services for parking and mixed-use buildings. TimHaahs' engineers, architects, planners, and parking specialists focus on parking solutions, bringing a unique perspective to our clients in private corporations, real estate, education, healthcare, government, and transit.

PROJECT EXPERIENCE AND REFERENCES



Integral Development LLC has over \$5 billion of development experience in urban master-planned communities, transit oriented development and urban mixed-use projects nationwide. Throughout the years, Integral has been master developer of numerous large-scaled projects throughout the United States. We have a vast amount of experience and involvement in public-private partnerships with housing authorities, local governments and other agencies. The ability to mix different sources of financing is well reflected in Integral's experience. Integral is also involved in a number of conventional projects that are financed through strictly private sources.

EVIVA, Integral's lines of Urban Infill, Market Rate rental developments are located in major urban centers such as Atlanta, Denver, Sacramento and San Francisco.

Project examples similar to the Riverstreet Development are located on the following pages.

PROJECT EXPERIENCE AND REFERENCES



EVIVA MIDTOWN SACRAMENTO, CALIFORNIA



EVIVA MIDTOWN consists of 118 condominium-style rental units in a six-story structure with both below and at-grade secured parking. The unit mix includes 78 one bedroom units ranging from 700 – 800 square feet and 40 two bedroom units ranging from 1,100 – 1,200 square feet. Unit amenities include energy star appliances, dishwashers, washer/dryer, nine foot ceilings, large windows, ceiling fan, and premium finishes. Building amenities include Wi-Fi in common areas, private landscaped courtyard, private Community Cafe/Lounge, private fitness center, Outdoor Kitchen and BBQ Lounge, private secured parking, bicycle storage, car share, secured entry lobby, ground floor restaurants/retail.

Scope and Scale:	Rental Multifamily/Mixed Use Development	
Activity:	New Construction 118 Condo Style Rental Units 5,000 SF Retail	
Total Development Cost:	\$33.4 million	
Financing:	Equity Construction Loan (Bond) EB-5	EPA Grants Infrastructure Subsidies Property Tax Rebates
Capital Provider(s):	Construction Loan: Deborah Beveridge Senior Vice President East West Bank, 626.768.6209 Deborah.beveridge@eastwestbank.com	Equity Investor: Frank Myers Senior Vice President LDK Ventures, Inc., 916.570.5303 fmyers@mcclellanpark.com
Public Agency:	Capitol Area Development Authority (CADA) Marc De La Vergne, Deputy Executive Director 916.324.3913 mdelavergne@cadanet.org	
Role:	Developer-Managing Partner	
Similar to Wilmington:	*Market rate rental *PPP *Residential over podium parking,**Mixed use	

PROJECT EXPERIENCE AND REFERENCES



EVIVA MISSION BAY SAN FRANCISCO, CALIFORNIA



Eviva Mission Bay is as a mixed-income rental housing development in a highly competitive urban environment. Eviva Mission Bay consists of 129 rental units in a five-story structure with at-grade parking on the first floor.

The main amenity level will include a state-of-the-art fitness center and yoga room, Wi-Fi café/bar in the lobby, clubhouse with internet café and latte lounge, bike racks/storage and package concierge service. Unit amenities include energy star appliances, environmentally friendly low-flow faucets and toilets, spacious walk-in closets, private patio or balcony, Kitchen Island, oversized windows and minimum of 9 foot ceilings.

Scope and Scale:	Rental Multifamily Development
Activity:	New Construction 129 Rental Units (84 market-rate units and 45 moderate-rate units)
Total Development Cost:	\$62 million
Financing:	Equity Construction Loan
Capital Provider(s):	Equity Investor: Bryan Antman Vice President Argosy Real Estate, 303.300.8787 bantaman@argosyrealestate.com
Role:	Developer-Managing Partner
Similar to Wilmington:	*PPP

PROJECT EXPERIENCE AND REFERENCES



EVIVA PEACHTREE ATLANTA, GEORGIA



EVIVA Peachtree is an urban infill development that will consist of 35-story mixed-use project at the SE corner of Peachtree Street and 6th Street. The scope includes 391 apartment units and 25,000 SF of ground floor retail. Eight levels of structured parking will accommodate 550+ vehicles. Mixed-use, residential over structure parking.

Scope and Scale:	Rental Multifamily/Mixed Use Development
Activity:	New Construction 392 Condo Style Rental Units 27,000 SF Retail
Total Development Cost:	\$91.7 million
Financing:	Equity Construction Loan
Capital Provider(s):	Equity Investor: Bryan Antman Vice President Argosy Real Estate, 303.300.8787 bantaman@argosyrealestate.com
Role:	Developer-Managing Partner

PROJECT EXPERIENCE AND REFERENCES



CENTENNIAL PLACE ATLANTA, GEORGIA



Regarded as a national model for urban revitalization, Centennial Place is the hallmark for Integral's [Renaissance 20/20](#) community plan. Located in a prime Atlanta, the site was previously home to Techwood Homes, the nation's first public housing community. Centennial Place features 738 affordable and market rate rental homes, as well as 45 fee-simple townhomes in Centennial Park North. Master planned by Integral, the community also incorporates Centennial Place Elementary School, an Early Childhood Development Center, a Family YMCA, a Branch Bank, a Community Center and a Police Mini-Precinct. In addition, improvements to the streetscape, lighting, and infrastructure, including

the sewer system and the preservation of several historic buildings, have created a re-energized neighborhood reflective of Atlanta's cultural and economic diversity. As further evidence to the transformation and sustainability of this community, the school district has been transformed from one of the least desirable, in the City, to one of the most desirable. Because of the revitalization effort and its proximity to Downtown and Midtown Atlanta, Centennial Park North has townhomes that sold for over \$700,000.

Scope and Scale:	Rental Multifamily/Mixed Use Development	
Activity:	New Construction 392 Condo Style Rental Units; 27,000 SF Retail	
Total Development Cost:	\$200 million	
Financing:	Tax Credit Equity; FHA-Insured 1st Mortgages; HOPE VI 2nd Mortgages; City Grants/Funds; Conventional Debt	
Capital Provider(s):	Joy Morr Project Loan Administrator Gresham Mortgage 7 N. Bemiston, Clayton, MO 63105 Direct: 314-889-0630 Email: jmorrr@gershman.com	Michael Libby Vice President Asset Management AIG 171 17th Street, Suite 1650 Atlanta, GA 30363 Direct: 404-602-4093 Email: Michael.libby@aig.com
Public Agency:	Renee Lewis Glover Former, President and CEO The Housing Authority of the City of Atlanta 260 John Wesley Dobbs Avenue, Atlanta, Georgia, 30303 Phone: 404.281.6035 / Email: 389725@bellsouth.net	

PROJECT EXPERIENCE AND REFERENCES



Role: Developer-Managing Partner

Similar to Wilmington: *PPP * Innovative Financing

ASHLEY MIDTOWN SAVANNAH, GEORGIA



Located on the coast of Savannah, Ashley Midtown is the crown jewel in Savannah's six phase development under the HOPE VI program. The multi-phase revitalization plan spans 30 acres formerly occupied by Garden Homes, a 1940s era public housing community. Ashley Midtown's design, management and beauty set it apart from most other communities. Its most unique quality may be that it has the distinction of being Savannah's first mixed income development and all of the units have been built in the duplex and town home styles, rather than the traditional garden-style apartments.

Ashley Midtown continues a tradition that is time honored in Savannah: a tradition of neighborhoods that value trees, parks and the ambience that those elements bring when combined with building and street designs that are people-friendly. Inside each home you will find a wealth of modern amenities, including state of the art alarm systems, washer and dryers, fully equipped kitchens, and balcony and patios. The community also offers amenities such as a clubhouse with a business and fitness center, swimming pool, playgrounds, and parks.

Although Ashley Midtown is a beacon of architectural and engineering ingenuity, its most significant impact is seen on the faces and through lives of the residents it serves.

Scope and Scale:	Multifamily	
Activity:	206 units	
Total Development Cost:	\$25.8 million	
Financing:	FHA 221 (D) 4 HOPE VI/9% LIHTC EQUITY CONSTRUCTION LOAN	
Capital Provider(s): Ashley Midtown I	Wentwood	Hunt Companies
Capital Provider(s): Ashley Midtown II	Wentwood	Tracie Glasman, HCCAVP/Team Leader Boston Capital One Boston Place Boston, MA 02108 Direct: 617-624-8676

PROJECT EXPERIENCE AND REFERENCES



Email:
TGlasman@bostoncapital.com

Public Agency: Housing Authority of Savannah
Role: Developer-Managing Partner

INTEGRAL DEVELOPMENT LLC is the lead developer and the entity that will provide the required guarantees. In accordance with the solicitation requirements, Integral Development LLC's financials are attached under separate cover, marked private, proprietary and confidential. Integral has included 2012 Audited Financial Statements as well as Integral's 2013 Financials, with auditor's notes. The final version will be completed on Monday, October 20, 2014. If desired, Integral will send 2013 Audited Financial Statements at that time. Lastly, Integral is including mid-year financials for 2014. As a privately held entity, we request that our financial information not be disclosed under the freedom of information act.

Over its twenty year history, Integral has raised over \$2 billion of debt and equity to support its development activity. The method of financial engineering and capital structuring varies based upon the type of development, each project's specific needs, and other relevant factors. Integral has mastered the task of raising the capital needed to complete its projects.

Just in the last two year, Integral has been able to attract an abundance of capital available in the marketplace to support transactions such as Wilmington's Riverfront Development. In each case Integral has been successful in crafting creative financial structures similar projects. Below we have summarized a sampling of projects, including capital structure and similarities to the subject development. The majority of Integral projects of similar scope and scale exists within Integral's EVIVA brand, which is our urban, infill, market-rate rental product.

DEVELOPMENT NAME	# OF UNITS	TDC	CAPITAL STRUCTURE	SIMILARITY TO SUBJECT PROPERTY
EVIVA Midtown Sacramento, CA	118	\$33.4M	Private Equity/EB-5 & Conventional Debt	Private/Public Partnership*, Mixed-Use, Market-Rate Rental, Structured Parking
EVIVA Peachtree Atlanta, GA	392	\$103M	Private Equity/EB-5/Conventional Debt	Mixed-Use, Market-Rate Rental, Structured Parking
EVIVA Mission Bay San Francisco, CA	129	\$62.3M	Private Equity/Conventional Debt	Private/Public Partnership**, Mixed-Use, Market-Rate Rental, Structured Parking
Rowlett TOD Rowlett, TX	249	\$35.5M	221(d)(4) Debt, City Capital Contribution & Capitalized Tax Abatement	Private/Public Partnership***, Market-Rate
General Motors Plant Land Acquisition; Atlanta, GA	160 acres	\$60M	Private Equity/Public Contribution/Conventional Debt	Private/Public Partnership****, Private Equity, Conventional Debt

*Public Partners: *-Sacramento Capitol Area Development Authority; **-San Francisco Office of Community Investment and Infrastructure; ***-City of Rowlett; ****-City of Doraville, GA & DeKalb County, GA.*

The point of summarizing our most recent capital sourcing efforts is to illustrate our process and successful outcomes. Our financing process begins with an intense feasibility and underwriting exercise inclusive of a thorough market analysis, design conceptualization, vetting of market demographics & demand, rent & operating expense determinations, and the like. We spend a great deal of time to ensure that the transaction is well-designed, market responsive, financially feasible (without being aggressive with its underwriting assumptions) and highly marketable in the capital market. Therefore, having the right team is essential.

We are highly confident with the work of our architect, Perkins + Will to deliver an aesthetically pleasing design, that's efficient, environmentally sustainable and creates a special place. The national and local expertise of our property management firm, Riverstone/GreyStar, is extraordinary. They have given sound guidance and input on unit mix, amenity space, market demand, operational expense levels, market desirable product and the like to support the structuring of a viable and financially sound transaction. Simultaneously, our hand-selected general contractors are and will continue to monitor the design professional's production releases to provide real-time construction cost projections. Compiling this and other data into the development budget and project proforma is the joint responsibility of Integral's development and investment management professionals. In fact, Integral Investment Management's (IIM) efforts are invaluable in securing sources of both debt and equity.

IIM is housed within Integral's Commercial Real Estate operation, led by Chris Martorella. IIM's President is Jay Stark, who along with Chris, possess extensive backgrounds in development, fund raising and capital sourcing for development. Both executives have bios listed in the Development Team Section. Their careers in the industry have resulted in a network of long standing and newly developed relationships within the financial / capital marketplace. Based on established relationships with a solid network of traditional debt and equity providers, high wealth individuals, EB-5 regional centers, and numerous other avenues, IIM will engineer the best configuration of capital sources to finance the Wilmington Riverfront development.

Upon Integral's desired selection as the private developer to partner with the City of Wilmington on the Riverfront development, IIM professionals will truly go to work. We realize that our strategy for raising capital differs from the concept of having financial partners on board at this early stage. However, our proven approach, allows for a more flexible response to the ever changing capital market and a maximization of available options, products and market-specific interest from capital sources. It is our expectation that the capital sourcing process will take approximately six months, after the proforma and development budget is settled and the site is entitled to support the development plan.

Lastly, in response to the inquiry regarding the identification of projects/financing on which the team collectively or individually has defaulted, we offer the following: Unfortunately, Renaissance Walk, a 161 unit condominium, developed by Auburn Avenue Village, LLC, a subsidiary of Integral Development Company, was foreclosed in November 2009, during the height of the great recession. Through the life of this project, Integral continued to use its financial strength to support the project while devising a workable plan to carry it through the market downturn. Integral's Investment Management subsidiary provided \$16 million of the \$40 million of capital required to finance Renaissance Walk, making Integral the largest lender in the project. That Integral subsidiary was the fourth lender in the lending consortium. In addition to the funds loaned to the project, Integral's development subsidiary invested an additional \$5.5 million to support the project as the real estate market deteriorated.

Integral invested and lost a significant amount of its capital. We fought fiercely to keep the project out of foreclosure because we thought we could ultimately recover our funds. We offered to buy the project outright using funds provided by the Mezzanine lender, but the solution was rejected. This and other options were refused by the banks, forcing the project into foreclosure.

The Respondent is not involved in any conflicts of interest relevant to this project. Also, they do not have any judgments entered against them within the past 10 years for breach of contract, nor have they been noncompliant with the terms and conditions of prior construction contracts with a public body.

None of the members of the Respondent's organization have been convicted of a crime related to fraud, nor have they been debarred pursuant to an established debarment procedure from bidding or contracting by any public body, agency of another state, or agency of the federal government.

GRACE STREET

CHESTNUT STREET

NORTH WATER STREET

SERVICE ACCESS

NUTT ST

EL + 8'-0"

EL + 3'-0"

45 CARS

5% PARKING RAMP

RESIDENTIAL
LOBBY

MANAGEMENT
6800 sf

RETAIL
12,200 SF

EL + 0'-0"

PKG
LOBBY

TECHNICAL
12,800 sf

RES
LOBBY
1100 sf

RETAIL
11,600 SF

PROPOSED WATER ST
6' R.O.W. REDUCTION



Site Plan

RIVERFRONT REDEVELOPMENT

INTEGRAL

GRACE STREET

CHESTNUT STREET

NORTH WATER STREET

BIJOU PARK
EL + 22'-6"

SKYWALK
EL + 22'-6"

↓ PUBLIC ACCESS

SKYWALK BRIDGE

5% PARKING RAMP

EL + 18'-0"

8'6" X 16'-0"
COMPACT

120 CARS

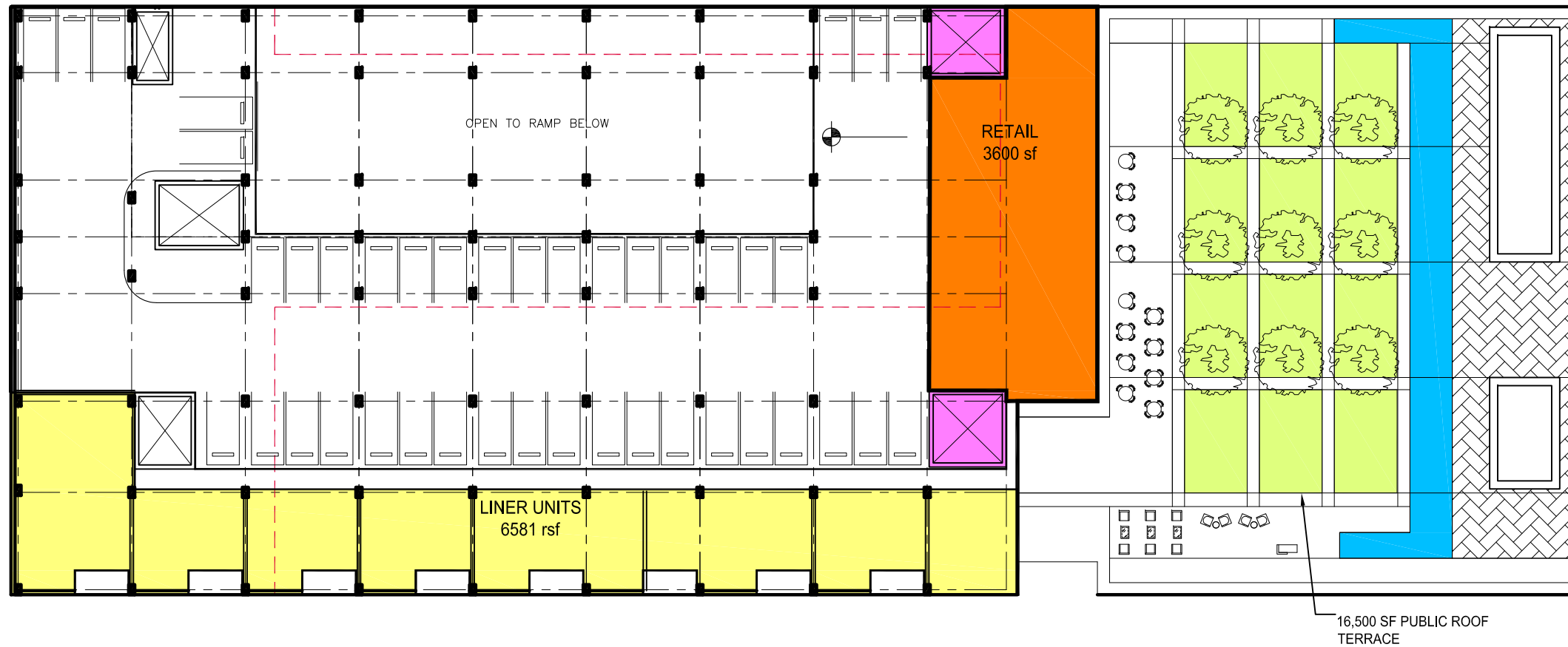
8'6" X 18'-0"
STANDARD

LINER UNITS
11724 rsf

3rd Level Plan
2,4,5 sim

WATER STREET REDEVELOPMENT

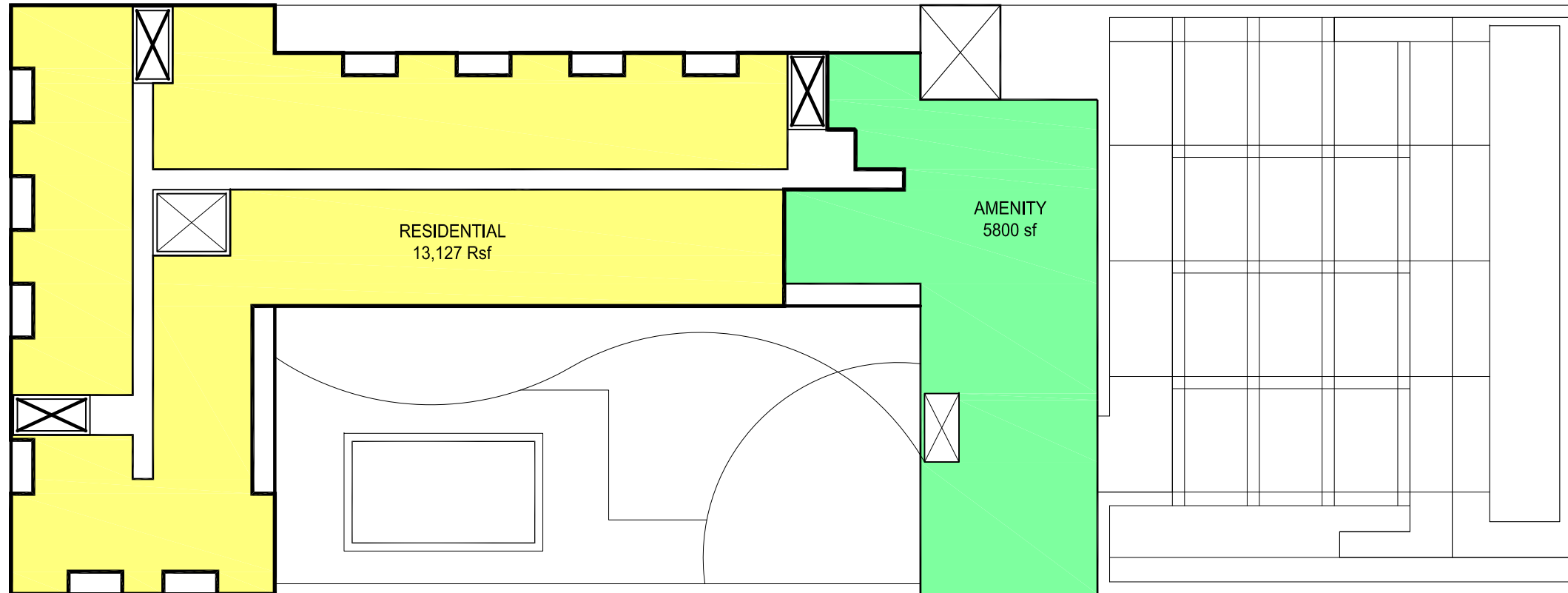
INTEGRAL



6th Level Plan

WATER STREET REDEVELOPMENT

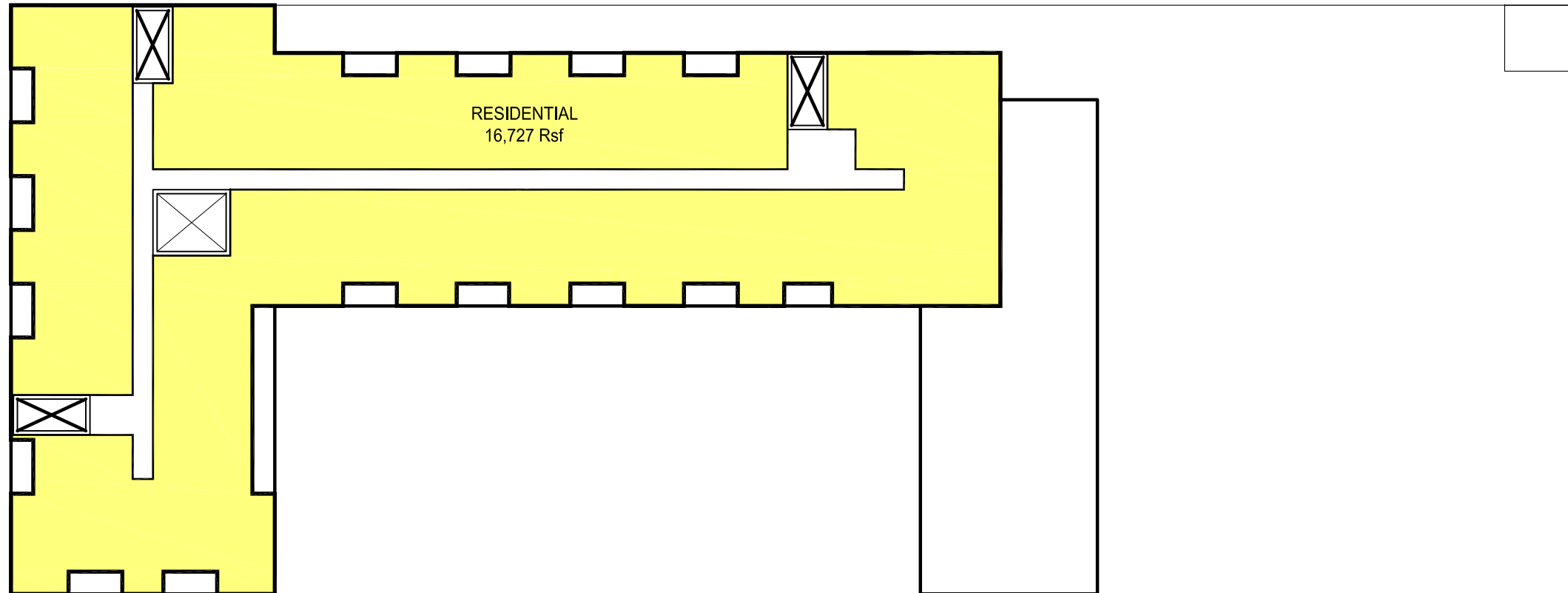
INTEGRAL



7th Level Plan

WATER STREET REDEVELOPMENT

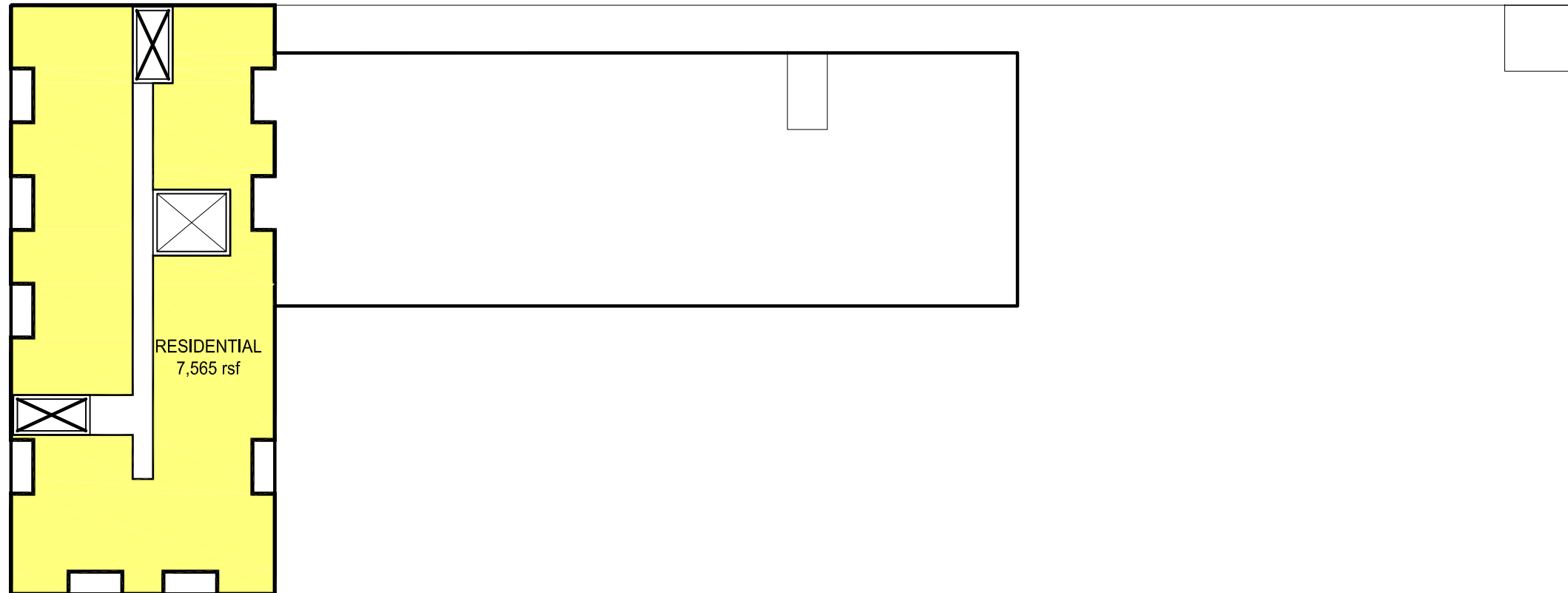
INTEGRAL



Typical Tower Level Plan

WATER STREET REDEVELOPMENT

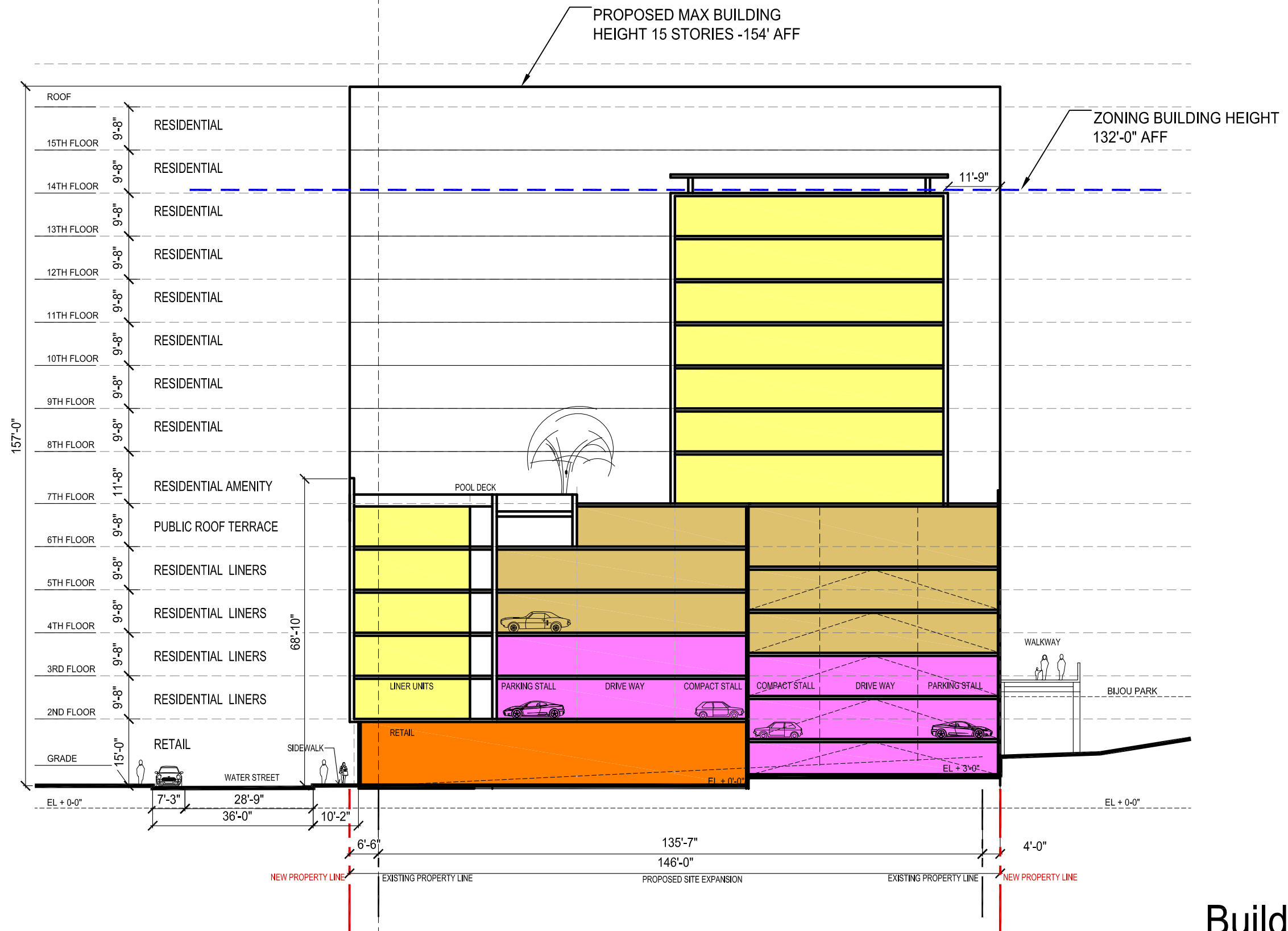
INTEGRAL



Upper Tower Level Plan

WATER STREET REDEVELOPMENT

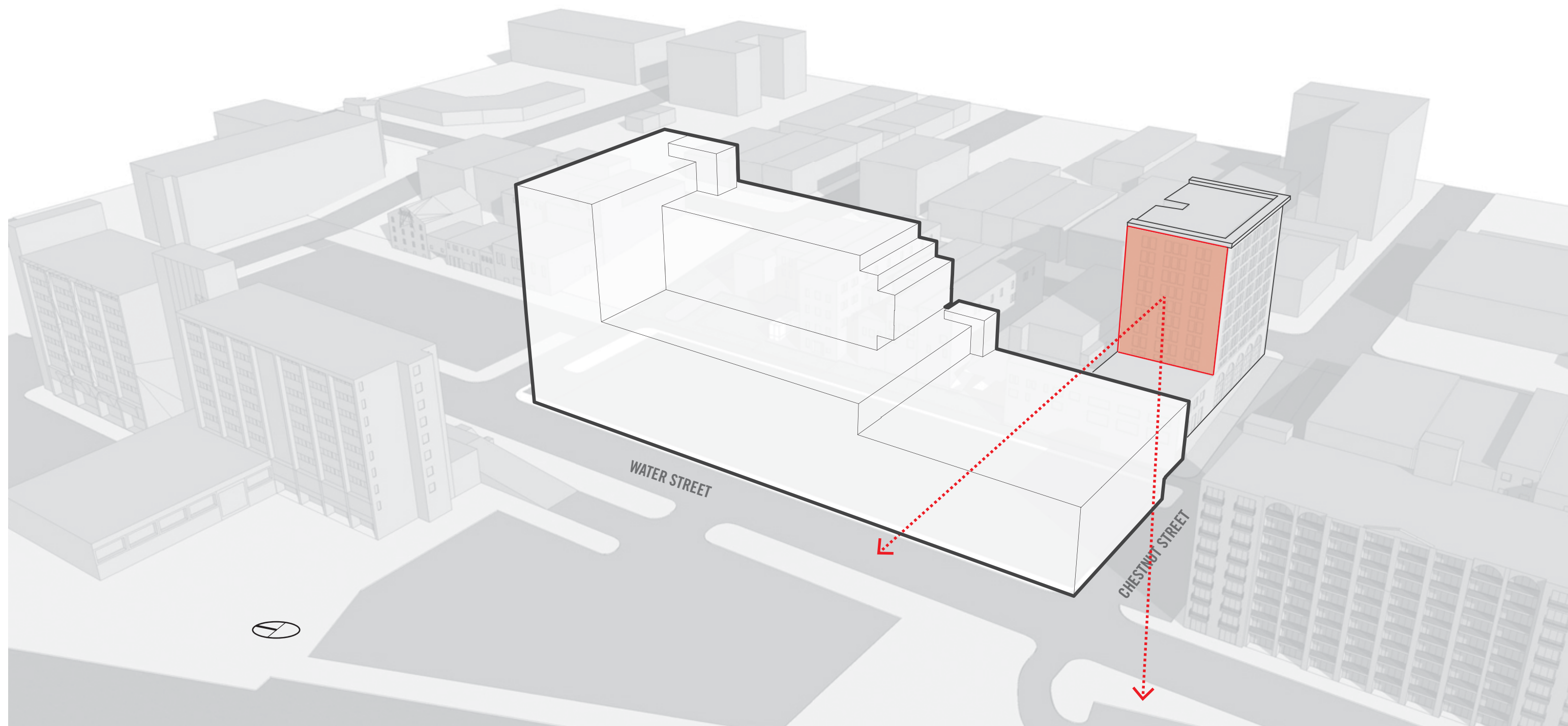
INTEGRAL



Building Section

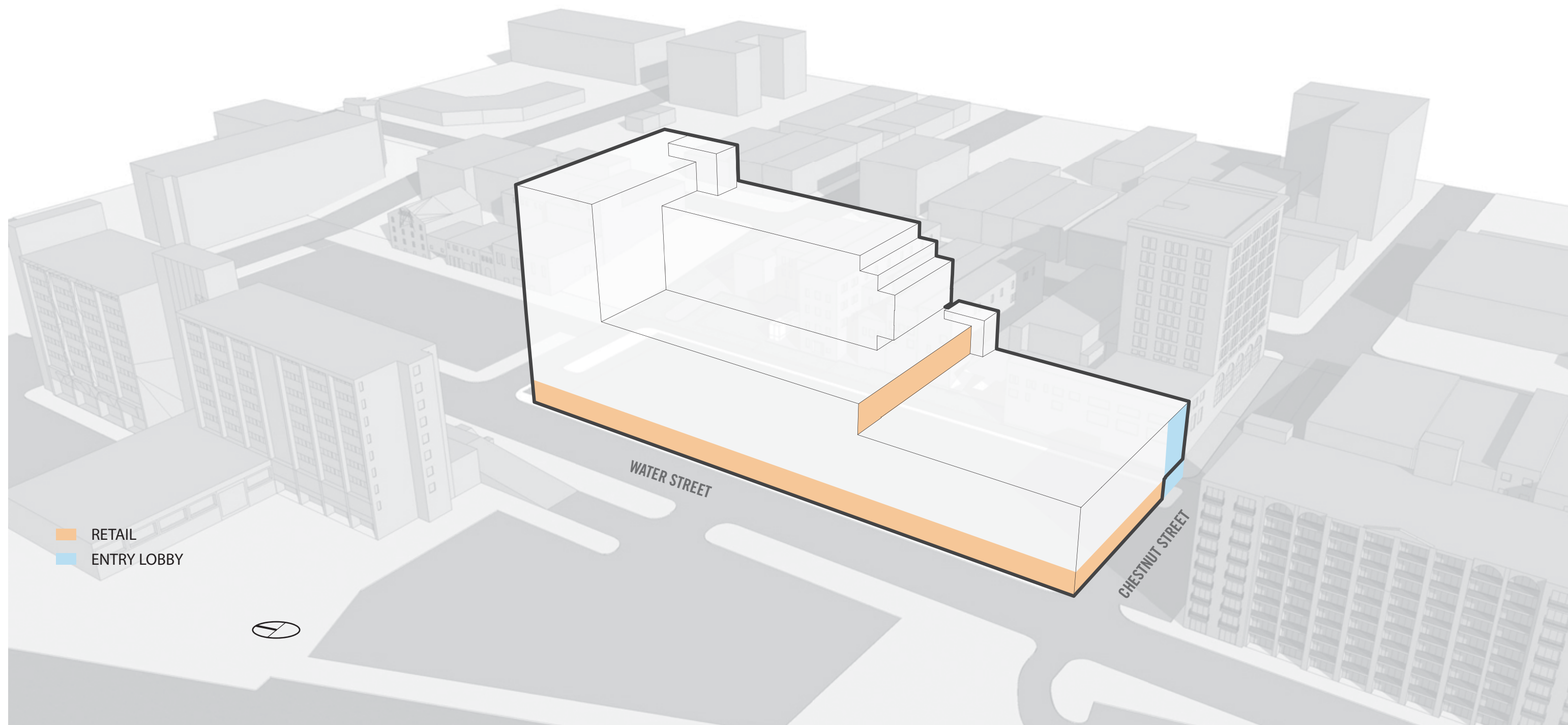
RIVERFRONT REDEVELOPMENT

INTEGRAL



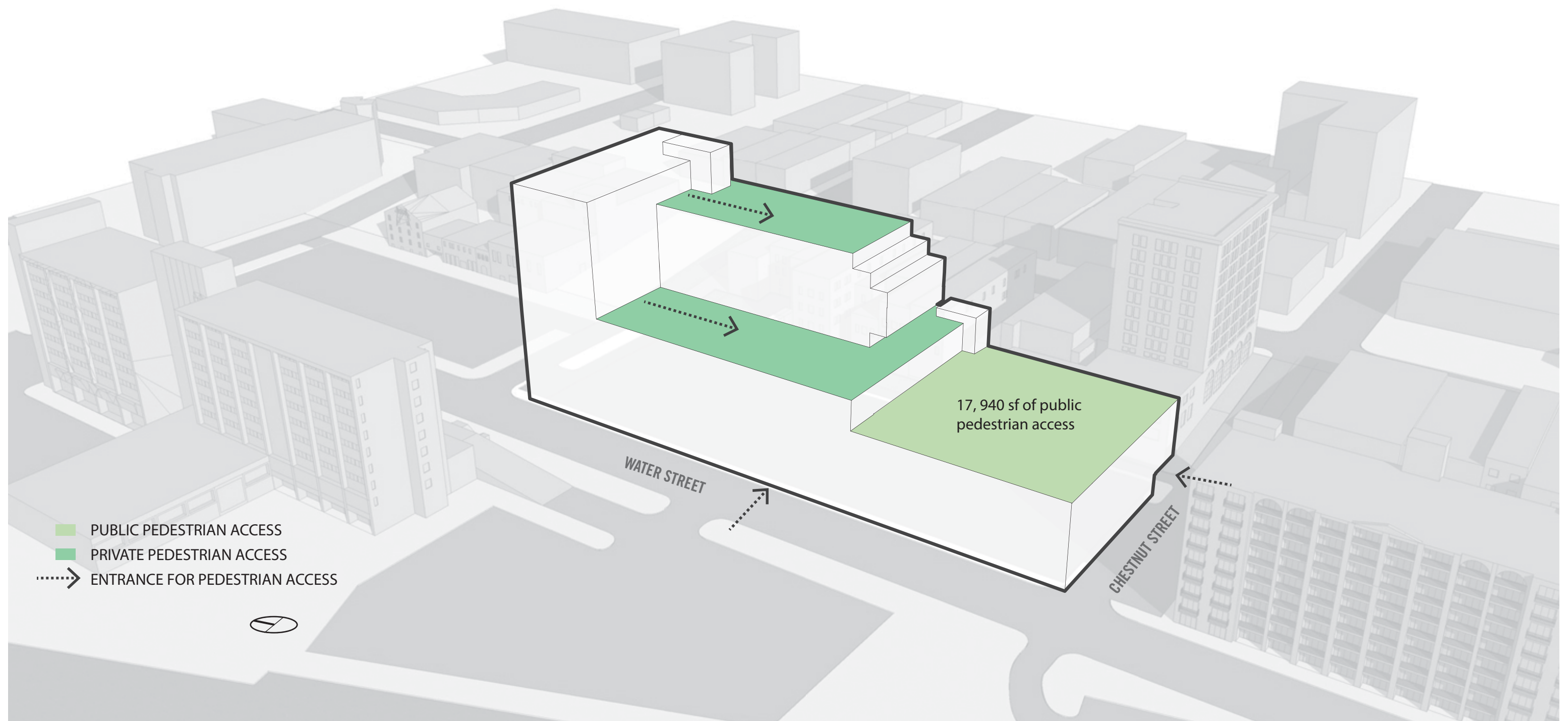
Description: views from Murchison building

WILMINGTON RIVERFRONT | *VISION*



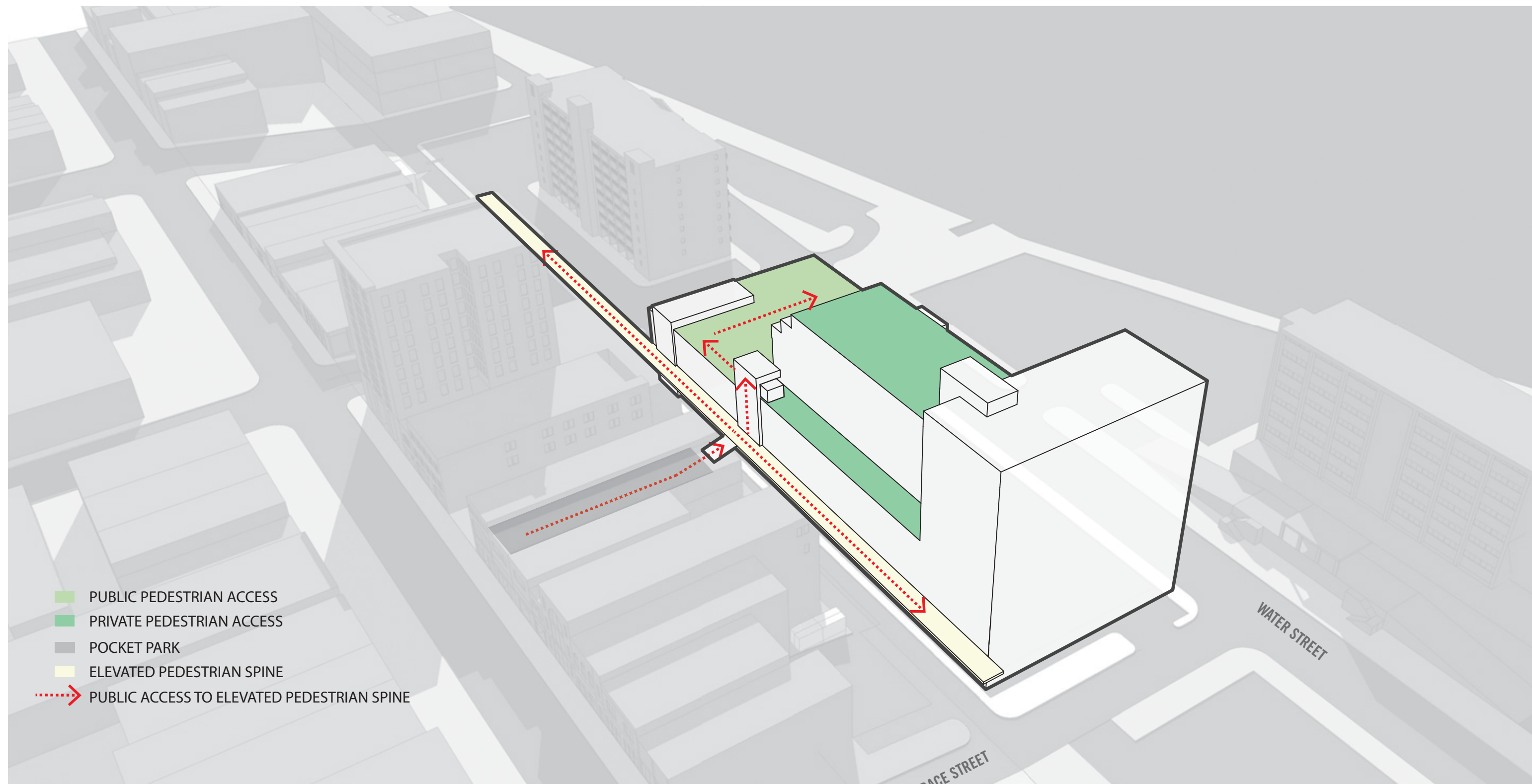
Description: The parking podium is wrapped with active retail and residential liners. The massing provides multiple roof top terrace opportunities.

WILMINGTON RIVERFRONT | *VISION*



Description: This scheme pushed all towers north, and provides the maximum open, elevated public space. More than 17,000 sf are dedicated to programmable public space, active with commercial retail.

WILMINGTON RIVERFRONT | VISION



Description: The public terrace 3 levels above the Skywalk, provides great River views. Accessing from Front Street through Bejou Park via elevator and stair tower and creating an architectural backdrop to the park.

WILMINGTON RIVERFRONT | *VISION*



1. GREEN WALLS



2. OUTDOOR SEATING



1. CONTROLLED LANDSCAPE



2. WATER



3. OUTDOOR DINING

WILMINGTON RIVERFRONT | *VISION*



